

cash accounts are accounts with the Euroclear Operator, not the Cooperative. The Cooperative establishes policy for Euroclear on behalf of Euroclear Participants. Euroclear Participants include banks (including central banks), securities brokers and dealers and other professional financial intermediaries. Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a Euroclear Participant, either directly or indirectly.

The Euroclear Operator has a banking license from the Belgian Banking and Finance Commission. This license authorizes the Euroclear Operator to carry out banking activities on a global basis.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System and applicable Belgian law (collectively, the “Terms and Conditions”). The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear Participants, and has no record of or relationship with persons holding through Euroclear Participants.

Distributions on the Book-Entry Certificates will be made on each Distribution Date by the Trustee to DTC. DTC will be responsible for crediting the amount of such payments to the accounts of the applicable DTC participants in accordance with DTC’s normal procedures. Each DTC participant will be responsible for disbursing such payments to the beneficial owners of the Book-Entry Certificates that it represents and to each Financial Intermediary for which it acts as agent. Each such Financial Intermediary will be responsible for disbursing funds to the beneficial owners of the Book-Entry Certificates that it represents.

Under a book-entry format, beneficial owners of the Book-Entry Certificates may experience some delay in their receipt of payments, since such payments will be forwarded by the Trustee to Cede & Co. Distributions with respect to Offered Certificates held through Euroclear will be credited to the cash accounts of Euroclear Participants in accordance with the relevant system’s rules and procedures, to the extent received by its Depository. Such distributions will be subject to tax reporting in accordance with relevant United States tax laws and regulations. See “*Material Federal Income Tax Consequences — Tax Treatment of Foreign Investors*” in the prospectus. Because DTC can only act on behalf of Financial Intermediaries, the ability of a beneficial owner to pledge Book-Entry Certificates to persons or entities that do not participate in the Depository system, or otherwise take actions in respect of such Book-Entry Certificates, may be limited due to the lack of physical certificates for such Book-Entry Certificates. In addition, issuance of the Book-Entry Certificates in book-entry form may reduce the liquidity of such Certificates in the secondary market since certain potential investors may be unwilling to purchase certificates for which they cannot obtain physical certificates.

Monthly and annual reports on the issuing entity provided by the Master Servicer to Cede & Co., as nominee of DTC, may be made available to beneficial owners upon request, in accordance with the rules, regulations and procedures creating and affecting DTC or the Relevant Depository, and to the Financial Intermediaries to whose DTC accounts the Book-Entry Certificates of such beneficial owners are credited.

DTC has advised the Depositor and the Trustee that, unless and until Definitive Certificates are issued, DTC will take any action permitted to be taken by the holders of the Book-Entry Certificates under the Pooling and Servicing Agreement only at the direction of one or more Financial Intermediaries

to whose DTC accounts the Book-Entry Certificates are credited, to the extent that such actions are taken on behalf of Financial Intermediaries whose holdings include such Book-Entry Certificates. The Euroclear Operator, as the case may be, will take any other action permitted to be taken by a holder of a Book-Entry Certificate under the Pooling and Servicing Agreement on behalf of a Euroclear Participant only in accordance with its relevant rules and procedures and subject to the ability of the Relevant Depository to effect such actions on its behalf through DTC. DTC may take actions, at the direction of the related Participants, with respect to some Book-Entry Certificates which conflict with actions taken with respect to other Book-Entry Certificates.

Definitive Certificates will be issued to beneficial owners of the Book-Entry Certificates, or their nominees, rather than to DTC, only if (a) DTC or the Depositor advises the Trustee in writing that DTC is no longer willing, qualified or able to discharge properly its responsibilities as nominee and depository with respect to the Book-Entry Certificates and the Depositor or the Trustee is unable to locate a qualified successor, (b) the beneficial owners having not less than 51% of the voting rights (as defined in the Pooling and Servicing Agreement) of a class at their sole option and expense, elect to remove their Book-Entry Certificates from DTC or (c) after the occurrence of an event of default (as defined in the Pooling and Servicing Agreement), beneficial owners having not less than 51% of the voting rights evidenced by the Offered Certificates advise the Trustee and DTC through the Financial Intermediaries and the DTC participants in writing that the continuation of a book-entry system through DTC (or a successor thereto) is no longer in the best interests of beneficial owners of such class.

Upon the occurrence of any of the events described in the immediately preceding paragraph, the Trustee will be required to notify all beneficial owners of the occurrence of such event and the availability through DTC of Definitive Certificates. Upon surrender by DTC of the global certificate or certificates representing the Book-Entry Certificates and instructions for re-registration, the Trustee will issue Definitive Certificates, and thereafter the Trustee will recognize the holders of such Definitive Certificates as holders of the related Offered Certificates under the Pooling and Servicing Agreement.

Although DTC and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of Certificates among participants of DTC and Euroclear, they are under no obligation to perform or continue to perform such procedures and such procedures may be discontinued at any time.

For a description of the procedures generally applicable to the book-entry certificates, see “*Description of the Securities — Book-Entry Registration of Securities*” in the prospectus.

Determination of LIBOR

The LIBOR Certificates will bear interest during their initial Interest Accrual Period at the applicable initial pass-through rates set forth in the table under “— *Interest - General*” below, and during each Interest Accrual Period thereafter at the applicable rate determined as described in the table under “— *Interest - General*” below.

LIBOR applicable to an Interest Accrual Period for the LIBOR Certificates will be determined on the second business day prior to the commencement of that Interest Accrual Period (a “LIBOR Determination Date”). On each LIBOR Determination Date, the Trustee, as Calculation Agent, will establish LIBOR for the related Interest Accrual Period on the basis of the rate for one-month deposits in U.S. dollars quoted on the Bloomberg Terminal for that LIBOR Determination Date.

If on any LIBOR Determination Date, the calculation agent is unable to calculate LIBOR in accordance with the method set forth in the immediately preceding paragraph, LIBOR for the next Interest Accrual Period shall be calculated in accordance with the method described in the prospectus

under “*Description of the Securities — Indices Applicable to Floating Rate and Inverse Floating Rate Classes — BBA Method.*”

If on the initial LIBOR Determination Date, the calculation agent is required but unable to determine LIBOR in the manner provided in this prospectus supplement, LIBOR for the next interest accrual period will be 5.32%.

Payments on Mortgage Loans; Accounts

Certificate Account. On or before the Closing Date, the Master Servicer will establish an account (the “Certificate Account”), which will be maintained in trust for the benefit of the certificateholders and the Class 3-A-2 Insurer. The Certificate Account will be established by the Master Servicer initially at Countrywide Bank, N.A., which is an affiliate of the Depositor, the sellers and the Master Servicer. The Master Servicer will deposit or cause to be deposited in the Certificate Account, within two business days after receipt (or, on a daily basis, if the long-term credit rating of Countrywide Home Loans has been reduced below the rating specified in the Pooling and Servicing Agreement) the following payments and collections remitted by subservicers or received by it in respect of Mortgage Loans in an aggregate loan group subsequent to the cut-off date (other than in respect of principal and interest due on the Mortgage Loans on or before the cut-off date) and the following amounts required to be deposited under the Pooling and Servicing Agreement:

- all payments on account of principal on the Mortgage Loans, including principal prepayments;
- all payments on account of interest on the Mortgage Loans, net of the related master servicing fee (as adjusted by Compensating Interest payments), any lender paid mortgage insurance premiums and any Prepayment Interest Excess;
- all payments on account of prepayment charges on the Mortgage Loans;
- all insurance proceeds, Subsequent Recoveries and liquidation proceeds, other than proceeds to be applied to the restoration or repair of a mortgaged property or released to the mortgagor in accordance with the Master Servicer’s normal servicing procedures;
- any amount required to be deposited by the Master Servicer pursuant to the Pooling and Servicing Agreement in connection with any losses on permitted investments for which it is responsible;
- any amounts received by the Master Servicer with respect to primary mortgage insurance and in respect of net monthly rental income from any mortgaged property that the Master Servicer or its designee has acquired through foreclosure or deed-in-lieu of foreclosure in connection with a defaulted Mortgage Loan (“REO Property”);
- all substitution adjustment amounts; and
- all Advances made by the Master Servicer.

Prior to their deposit into the Certificate Account, payments and collections on the Mortgage Loans will be commingled with payments and collections on other Mortgage Loans and other funds of the Master Servicer. For a discussion of the risks that arise from the commingling of payments and collections, see “*Risk Factors — Bankruptcy Or Insolvency May Affect The Timing And Amount Of*

Distributions On The Securities” in the prospectus.

The Master Servicer may from time to time make withdrawals from funds in respect of an aggregate loan group on deposit in the Certificate Account for the following purposes related to that aggregate loan group:

- to pay to the Master Servicer the master servicing fee and the additional servicing compensation (to the extent not previously retained by the Master Servicer) described above under “*Servicing of Mortgage Loans—Servicing Compensation and Payment of Expenses*”;
- to reimburse each of the Master Servicer and the Trustee for unreimbursed Advances made by it, which right of reimbursement pursuant to this subclause being limited to amounts received on the Mortgage Loan(s) in respect of which any such Advance was made;
- to reimburse each of the Master Servicer and the Trustee for any nonrecoverable advance previously made by it (and prior to the reimbursement, the Master Servicer will deliver to the Trustee an officer’s certificate indicating the amount of the nonrecoverable Advance and identifying the related Mortgage Loan(s), and their respective portions of the nonrecoverable advance);
- to reimburse the Master Servicer for insured expenses from the related insurance proceeds;
- to reimburse the Master Servicer for (a) any unreimbursed customary, reasonable and necessary “out of pocket” costs and expenses incurred in the performance by the Master Servicer of its servicing obligations, including, but not limited to, the cost of (i) the preservation, restoration and protection of a mortgaged property, (ii) any enforcement or judicial proceedings, including foreclosures, (iii) the management and liquidation of any REO Property and (iv) maintaining any required insurance policies (collectively, “*Servicing Advances*”), which right of reimbursement pursuant to this clause is limited to amounts received representing late recoveries of the payments of these costs and expenses (or liquidation proceeds or Subsequent Recoveries, purchase proceeds or repurchase proceeds with respect thereto);
- to pay to the purchaser, with respect to each Mortgage Loan or property acquired in respect thereof that it has purchased as required under the Pooling and Servicing Agreement, all amounts received on such Mortgage Loan after the date of such purchase;
- to reimburse the sellers and the Master Servicer for expenses incurred by any of them and reimbursable pursuant to the Pooling and Servicing Agreement;
- to withdraw any amount deposited in the Certificate Account and not required to be deposited in the Certificate Account;
- to withdraw an amount equal to the sum of (a) the related Available Funds, (b) any prepayment charges received and (c) the Trustee fee for such Distribution Date and remit such amount to the Trustee for deposit in the Distribution Account; and
- to clear and terminate the Certificate Account upon termination of the Pooling and Servicing Agreement.

The Master Servicer is required to maintain separate accounting, on a Mortgage Loan by Mortgage Loan basis, for the purpose of justifying any withdrawal from the Certificate Account described in the first six bullet points above.

Distribution Account. On or before the business day immediately preceding each Distribution Date, the Master Servicer will withdraw from the Certificate Account the amount of Available Funds for each Loan Group, the prepayment charges collected and the Trustee fee and will deposit those amounts in an account established and maintained with the Trustee on behalf of the certificateholders (the “Distribution Account”). The Trustee will, promptly upon receipt, deposit in the Distribution Account and retain therein:

- the aggregate amount remitted by the Master Servicer to the Trustee; and
- any amount required to be deposited by the Master Servicer in connection with any losses on investment of funds in the Distribution Account.

The Trustee will withdraw funds from the Distribution Account for distribution to the certificateholders and the Class 3-A-2 Insurer as described below under “— *Priority of Distributions Among Certificates*” and may from time to time make withdrawals from funds in respect of an aggregate loan group on deposit in the Distribution Account for the following relating to such aggregate loan group:

- to pay the Trustee fee to the Trustee;
- to pay to the Master Servicer, as additional servicing compensation, earnings on or investment income with respect to funds in or credited to the Distribution Account;
- to withdraw any amount deposited in the Distribution Account and not required to be deposited therein (which withdrawal may be at the direction of the Master Servicer through delivery of a written notice to the Trustee describing the amounts deposited in error); and
- to clear and terminate the Distribution Account upon the termination of the Pooling and Servicing Agreement.

There is no independent verification of the transaction accounts or the transaction activity with respect to the Distribution Account.

Prior to each Determination Date, the Master Servicer is required to provide the Trustee a report containing the data and information concerning the Mortgage Loans that is required by the Trustee to prepare the monthly statement to certificateholders for the related Distribution Date. See “— *Reports to Certificateholders*” in this prospectus supplement. The Trustee is not responsible for recomputing, recalculating or verifying the information provided to it by the Master Servicer in that report and will be permitted to conclusively rely on any information provided to it by the Master Servicer.

Exchangeable Certificates Distribution Account. On or prior to the Closing Date, the Trustee will establish an account (the “Exchangeable Certificates Distribution Account”), which will be maintained in trust for the benefit of the holders of the Exchangeable Certificates. The Trustee will deposit or cause to be deposited in the Exchangeable Certificates Distribution Account all amounts it receives in respect of the Depositable Certificates that have been deposited, which will then be used to make distributions on that day to the applicable classes of Exchangeable Certificates as described below. Funds on deposit in the Exchangeable Certificates Distribution Account will not be invested.

Investments of Amounts Held in Accounts

The Certificate Account, the Distribution Account, the Pre-funding Account and the Capitalized Interest Account. All funds in the Certificate Account, the Distribution Account, the Pre-funding Account and the Capitalized Interest Account will be invested in permitted investments at the direction, and for the benefit and risk, of the Master Servicer. In the case of:

- the Certificate Account and the Distribution Account, all income and gain net of any losses realized from the investment will be for the benefit of the Master Servicer as additional servicing compensation and will be remitted to it monthly as described herein;
- the Pre-funding Account, all income and gain net of any losses realized from the investment will be for the benefit of the Depositor and will be remitted to the Depositor as described herein; and
- the Capitalized Interest Account, any amounts remaining after making distributions of interest on the first Distribution Date following the end of the Funding Period will be paid to the Depositor and will not thereafter be available for distribution to certificateholders.

The amount of any losses incurred in the Certificate Account or the Distribution Account in respect of the investments will be deposited by the Master Servicer in the Certificate Account or paid to the Trustee for deposit into the Distribution Account out of the Master Servicer's own funds immediately as realized. The amount of any losses incurred in the Pre-funding Account or the Capitalized Interest Account in respect of the investments will be deposited by the Depositor into the Pre-funding Account or Capitalized Interest Account, as applicable out of the Depositor's own funds immediately as realized. The Trustee will not be liable for the amount of any loss incurred in respect of any investment or lack of investment of funds held in the Certificate Account, the Distribution Account, the Pre-funding Account or the Capitalized Interest Account and made in accordance with the Pooling and Servicing Agreement.

Carryover Reserve Fund. Funds in the Carryover Reserve Fund may be invested in permitted investments at the direction of the holders of the Class 3-C Certificates. If the Trustee does not receive written directions regarding investment, it will invest all funds in the Carryover Reserve Fund in The Bank of New York cash reserves. Any net investment earnings will be retained in the Carryover Reserve Fund until withdrawn upon the earlier of the reduction of the aggregate Class Certificate Balance of the Group II Certificates to zero and the termination of the Pooling and Servicing Agreement. Any losses incurred in the Carryover Reserve Fund in respect of the investment will be charged against amounts on deposit in the Carryover Reserve Fund (or the investments) immediately as realized. The Trustee will not be liable for the amount of any loss incurred in respect of any investment or lack of investment of funds held in the Carryover Reserve Fund and made in accordance with the Pooling and Servicing Agreement.

The Corridor Contract Reserve Fund. Funds in the Corridor Contract Reserve Fund will be invested in The Bank of New York cash reserves. Any net investment earnings will be retained in the Corridor Contract Reserve Fund until withdrawn upon the earlier of the reduction of the aggregate Class Certificate Balance of the Class 2-A-1 and Class 2-A-6 Certificates to zero and the termination of the Pooling and Servicing Agreement. Any losses incurred in the Corridor Contract Reserve Fund in respect of the investment will be charged against amounts on deposit in the Corridor Contract Reserve Fund (or the investments) immediately as realized. The Trustee, on behalf of the Supplemental Interest Trust, will not be liable for the amount of any loss incurred in respect of any investment or lack of investment of funds held in the Corridor Contract Reserve Fund and made in accordance with the Pooling and Servicing Agreement.

Exchangeable Certificates Distribution Account. Funds in the Exchangeable Certificates Distribution Account will not be invested.

Exchangeable Certificates

General. The Class 1-A-1, Class 1-A-3, Class 1-A-4, Class 2-A-3, Class 2-A-4, Class 2-A-5, Class 2-A-8, Class 2-A-9 and Class 2-A-10 Certificates are “Depositible Certificates.” All or a portion of the Depositible Certificates may be exchanged for a proportionate interest in the Class 1-A-5, Class 1-A-6, Class 1-A-7, Class 1-A-8, Class 1-A-9, Class 1-A-10, Class 1-A-11, Class 1-A-12, Class 1-A-13, Class 1-A-14, Class 1-A-15, Class 2-A-11, Class 2-A-12, Class 2-A-13, Class 2-A-14, Class 2-A-15, Class 2-A-16, Class 2-A-17, Class 2-A-18, Class 2-A-19, Class 2-A-20, Class 2-A-21, Class 2-A-22, Class 2-A-23, Class 2-A-24, Class 2-A-25, Class 2-A-26, Class 2-A-27, Class 2-A-28, Class 2-A-29, Class 2-A-30, Class 2-A-31, Class 2-A-32, Class 2-A-33, Class 2-A-34, Class 2-A-35, Class 2-A-36, Class 2-A-37, Class 2-A-38, Class 2-A-39, Class 2-A-40, Class 2-A-41, Class 2-A-42, Class 2-A-43 and Class 2-A-44 Certificates (the “Exchangeable Certificates”) in the combinations shown in Annex II. All or a portion of the Exchangeable Certificates may also be exchanged for the related Depositible Certificates, or for other Exchangeable Certificates in the same combination, in the same manner. Each exchange may be effected only in proportions that result in the principal and interest entitlements of the certificates being received being equal to the principal and interest entitlements of the certificates surrendered. This process may occur repeatedly.

The classes of Depositible Certificates and of Exchangeable Certificates that are outstanding at any given time, and the outstanding Class Certificate Balances or notional amounts of these classes, will depend upon any related distributions of principal, as well as any exchanges that occur and prior principal distributions. Depositible Certificates and Exchangeable Certificates may be exchanged only in the combinations and in the proportions that the initial Class Certificate Balances of such certificates bear to one another as shown in Annex II.

Holders of Exchangeable Certificates will be the beneficial owners of a proportionate interest in the uncertificated REMIC Interests underlying the related Depositible Certificates that are deposited and will receive a proportionate share of the distributions on those certificates.

Procedures. If a holder of Depositible Certificates wishes to exchange its Depositible Certificates for the related Exchangeable Certificates or a holder of Exchangeable Certificates wishes to exchange its Exchangeable Certificates for the related Depositible Certificates, the certificateholder must notify the Trustee no later than three business days before the proposed exchange date. Notice to the Trustee may be provided by email to cwmacr@bankofny.com or by telephone at (800) 254-2826. The exchange date will be subject to the Trustee’s approval but it can generally be any business day other than the first or last business day of the month. The notice must (i) be on the certificateholder’s letterhead, (ii) carry a medallion stamp guarantee or be signed by an authorized signatory and be presented with an incumbency certificate and (iii) set forth the following information: the CUSIP number of both the certificates to be exchanged and the certificates to be received, the outstanding Class Certificate Balance or notional amount, as applicable, and the initial Class Certificate Balance of the certificates to be exchanged, the certificateholder’s DTC participant number and the proposed exchange date. After receiving the notice, the Trustee will e-mail the certificateholder with wire payment instructions relating to the exchange fee and, assuming the combination or exchange is a permitted combination or exchange as listed on Annex II, the certificateholder will use the Deposit and Withdrawal System at DTC to exchange the certificates. A notice becomes irrevocable on the second business day before the proposed exchange date.

In connection with each exchange, the certificateholder must pay the Trustee a fee equal to $\frac{1}{32}$ of 1% of the outstanding Class Certificate Balance of the certificates to be exchanged. In no event, however, will the fee be either less than \$2,000 or greater than \$25,000. The exchange will be completed upon the receipt by the Trustee of the exchange fee and the beneficial interest in the Depositible Certificates.

The Trustee will make the first distribution on a Depositible Certificate or an Exchangeable Certificate received in an exchange transaction on the Distribution Date in the following month to the certificateholder of record as of the close of business on the last day of the month of the exchange.

Neither the Trustee nor the Depositor will have any obligation to ensure the availability of the applicable certificates for the desired combination or exchange or to accomplish any combination or exchange other than those listed on Annex II.

Fees and Expenses

The following summarizes the related fees and expenses to be paid from the assets of the issuing entity and the source of payments for the fees and expenses:

Type / Recipient (1)	Amount	General Purpose	Source (2)	Frequency
Fees				
Master Servicing Fee / Master Servicer	The Master Servicer will be paid a monthly fee (referred to as the master servicing fee) with respect to each Mortgage Loan. The master servicing fee for the Mortgage Loans will equal one-twelfth of the Stated Principal Balance of the Mortgage Loan multiplied by the Master Servicer Fee Rate (3). As of the initial cut-off date, the weighted average Master Servicing Fee Rate for the loans in Loan Group 1, Loan Group 2 and Loan Group 3 will be approximately 0.205%, 0.214% and 0.226% per annum, respectively.	Compensation	Amounts on deposit in the Certificate Account representing payments of interest and application of liquidation proceeds with respect to that Mortgage Loan	Monthly
	<ul style="list-style-type: none"> • Prepayment Interest Excess 	Compensation	Interest paid by obligors with respect to certain prepayments on the Mortgage Loans	Monthly
	<ul style="list-style-type: none"> • All late payment fees, assumption fees and other similar charges (excluding prepayment charges) 	Compensation	Payments made by obligors with respect to the Mortgage Loans	Time to time
	<ul style="list-style-type: none"> • All investment income earned on amounts on deposit in the Certificate Account and Distribution Account. 	Compensation	Investment income related to the Certificate Account and the Distribution Account	Monthly
	<ul style="list-style-type: none"> • Excess Proceeds (4) 	Compensation	Liquidation proceeds and Subsequent Recoveries	Time to time
Trustee Fee (the "Trustee Fee") / Trustee	One-twelfth of the Trustee Fee Rate multiplied by the aggregate Stated Principal Balance of the outstanding Mortgage Loans. (5)	Compensation	Amounts on deposit in the Certificate Account or the Distribution Account	Monthly
Class 3-A-2 Insurance Premium (the " Class 3-A-2 Premium ") / Class 3-A-2 Insurer	Class 3-A-2 Premium (6)	Compensation	Amounts on deposit in the Distribution Account	Monthly
Expenses				

Type / Recipient (1)	Amount	General Purpose	Source (2)	Frequency
Insured expenses / Master Servicer	Expenses incurred by the Master Servicer	Reimbursement of Expenses	To the extent the expenses are covered by an insurance policy with respect to the Mortgage Loan	Time to time
Servicing Advances / Master Servicer	To the extent of funds available, the amount of any Servicing Advances.	Reimbursement of Expenses	With respect to each Mortgage Loan, late recoveries of the payments of the costs and expenses, liquidation proceeds, Subsequent Recoveries, purchase proceeds or repurchase proceeds for that Mortgage Loan (7)	Time to time
Indemnification expenses / the sellers, the Master Servicer and the Depositor	Amounts for which the sellers, the Master Servicer and Depositor are entitled to indemnification (8)	Indemnification	Amounts on deposit on the Certificate Account	Monthly

- (1) If the Trustee succeeds to the position of Master Servicer, it will be entitled to receive the same fees and expenses of the Master Servicer described in this prospectus supplement. Any increase in the fees and expenses described in this prospectus supplement would require an amendment to the Pooling and Servicing Agreement. See “*The Agreements — Amendment*” in the prospectus.
- (2) Unless otherwise specified, the fees and expenses shown in this table are paid (or retained by the Master Servicer in the case of amounts owed to the Master Servicer) prior to distributions on the certificates.
- (3) The Master Servicer Fee Rate for each Mortgage Loan will range from 0.175% to 0.375% per annum. The amount of the monthly servicing fee is subject to adjustment with respect to Mortgage Loans that are prepaid in full, as described in this prospectus supplement under “*Servicing of Mortgage Loans — Adjustment to Servicing Fee in Connection with Certain Prepaid Mortgage Loans.*”
- (4) “Excess Proceeds” with respect to a liquidated Mortgage Loan means the amount, if any, by which the sum of any net liquidation proceeds and Subsequent Recoveries exceed the sum of (i) the unpaid principal balance of the Mortgage Loan plus (ii) accrued interest on the Mortgage Loan at the mortgage rate during each Due Period as to which interest was not paid or advanced on the Mortgage Loan.
- (5) The “Trustee Fee Rate” is equal to 0.009% per annum.
- (6) The Class 3-A-2 Premium Rate will equal 0.07% per annum. The Class 3-A-2 Premium is described below in this prospectus supplement under “*Credit Enhancement—The Certificate Guaranty Insurance Policy.*”
- (7) Reimbursement of Servicing Advances for a Mortgage Loan is limited to the late recoveries of the payments of the costs and expenses, liquidation proceeds, Subsequent Recoveries, purchase proceeds or repurchase proceeds for that Mortgage Loan.
- (8) Each of the sellers, the Master Servicer, and the Depositor are entitled to indemnification of certain expenses as described in this prospectus supplement under “— *Certain Matters Regarding the Master Servicer, the Depositor and the Sellers.*”

Distributions

Distributions on the certificates will be made by the Trustee on the 25th day of each month or, if that day is not a business day, on the first business day thereafter, commencing in March 2007 (each, a “Distribution Date”), to the persons in whose names the certificates are registered at the close of business on the Record Date. The “Record Date” for any Distribution Date will be the last business day of the calendar month preceding the month in which that Distribution Date occurs.

Distributions on each Distribution Date will be made by check mailed to the address of the person entitled to it as it appears on the applicable certificate register or, in the case of a certificateholder who holds 100% of a class of certificates or who holds certificates with an aggregate initial certificate balance of \$1,000,000 or more or who holds a notional amount certificate and who has so notified the Trustee in writing in accordance with the Pooling and Servicing Agreement, by wire transfer in immediately available funds to the account of the certificateholder at a bank or other Depository institution having appropriate wire transfer facilities; provided, however, that the final distribution in retirement of the certificates will be made only upon presentment and surrender of the certificates at the corporate trust office of the Trustee.

Priority of Distributions Among Group I Certificates

As more fully described in this prospectus supplement, distributions on the group 1 senior certificates and the group 2 senior certificates will be made on each Distribution Date primarily from Available Funds of the related Loan Group, and, in certain circumstances, from any Available Funds from the other Loan Group in Aggregate Loan Group I remaining after distributions to the senior certificates related to such other Loan Group. Distributions on the Group I Subordinated Certificates will be based on any remaining Available Funds for both Loan Groups in Aggregate Loan Group I for such Distribution Date, in each case after giving effect to distributions on all classes of Group I Senior Certificates as described in the preceding sentence and payments in respect of Class PO Deferred Amounts. These distributions will be made in the following order of priority:

- to interest on each interest-bearing class or component of senior certificates relating to each Loan Group in Aggregate Loan Group I, *pro rata*, based on their respective interest entitlements;
- to principal of the classes of senior certificates relating to each Loan Group in Aggregate Loan Group I then entitled to receive distributions of principal, in the order and subject to the priorities set forth under “*Description of the Certificates —Principal – Group I Certificates*,” in this prospectus supplement, in each case in an aggregate amount up to the maximum amount of principal to be distributed on the classes or component on the Distribution Date;
- to any Class PO Deferred Amounts with respect to the applicable Class PO Component, but only from amounts that would otherwise be distributed on the Distribution Date as principal of the Group I Subordinated Certificates;
- to interest on and then principal of each class of Group I Subordinated Certificates, in the order of their numerical class designations, beginning with the Class M Certificates, in each case subject to the limitations set forth under “*Description of the Certificates — Interest – Group I Certificates*” and “*— Principal – Group I Certificates*” in this prospectus supplement; and
- any remaining available amounts, to the Class A-R Certificates.

Available Funds

“Available Funds” for a Loan Group in Aggregate Loan Group I for any Distribution Date will be equal to *the sum of*:

- all scheduled installments of interest (net of the related Expense Fees which include premiums in respect of lender paid primary mortgage insurance on a Mortgage Loan) and principal due on the Mortgage Loans in that Loan Group on the Due Date in the month in which the Distribution Date occurs and received before the related Determination Date, together with any advances with respect to them;
- all proceeds of any primary mortgage guaranty insurance policies and any other insurance policies with respect to the Mortgage Loans in that Loan Group, to the extent the proceeds are not applied to the restoration of the related mortgaged property or released to the mortgagor in accordance with the Master Servicer’s normal servicing procedures and all other cash amounts received and retained in connection with (a) the liquidation of defaulted Mortgage Loans in that Loan Group, by foreclosure or otherwise during the calendar month preceding the month of the Distribution Date (in each case, net of unreimbursed expenses incurred in connection with a liquidation or foreclosure and unreimbursed advances, if any) and (b) any Subsequent Recoveries with respect to Mortgage Loans in that Loan Group;
- all partial or full prepayments with respect to Mortgage Loans in that Loan Group received during the related Prepayment Period, together with all interest paid in connection with those payments, other than certain excess amounts and Compensating Interest;
- amounts received with respect to the Distribution Date as the Substitution Adjustment Amount or purchase price in respect of a deleted Mortgage Loan or a Mortgage Loan in that Loan Group repurchased by the related seller or the Master Servicer as of the Distribution Date; and
- for each Distribution Date during, and the Distribution Date immediately after the Funding Period, any amounts required pursuant to the Pooling and Servicing Agreement to be deposited from the Capitalized Interest Account, and for the first Distribution Date following the Funding Period, any amounts remaining in the Pre-Funding Account after the end of the Funding Period (net of any investment income thereon) that is allocated to that Loan Group,

reduced by amounts in reimbursement for advances previously made and other amounts as to which the Master Servicer is entitled to be reimbursed from the Certificate Account with respect to aggregate loan group I pursuant to the Pooling and Servicing Agreement.

“Available Funds” for Aggregate Loan Group II for any Distribution Date will equal the sum of (i) the Group II Interest Funds and (ii) the Group II Principal Remittance Amount.

The “Group II Interest Funds” for any Distribution Date are equal to the excess of (i) the Group II Interest Remittance Amount over (ii) the Trustee Fee for such Distribution Date.

The “Group II Interest Remittance Amount” for any Distribution Date is equal to:

(a) the sum, without duplication, of:

(1) all scheduled interest on the Mortgage Loans in Aggregate Loan Group II due on the related Due Date and received on or prior to the related Determination Date,

less the related Master Servicing Fees and any payments made in respect of premiums on lender paid insurance Mortgage Loans,

(2) all interest on prepayments on the Mortgage Loans in Aggregate Loan Group II, other than Prepayment Interest Excess,

(3) all Advances relating to interest in respect of the Mortgage Loans in Aggregate Loan Group II,

(4) amounts paid by the Master Servicer in respect of Compensating Interest with respect to Aggregate Loan Group II, and

(5) liquidation proceeds on the Mortgage Loans in Aggregate Loan Group II received during the related Prepayment Period (to the extent such liquidation proceeds relate to interest),

minus

(b) all Advances related to interest on the Mortgage Loans in Aggregate Loan Group II and certain expenses reimbursed with respect to Aggregate Loan Group II since the prior Due Date.

The "Group II Principal Remittance Amount" for any Distribution Date is equal to:

(a) the sum, without duplication, of:

(1) the scheduled principal collected or advanced on the Mortgage Loans in Aggregate Loan Group II with respect to the related Due Date,

(2) prepayments on the Mortgage Loans in Aggregate Loan Group II collected in the related Prepayment Period,

(3) the Stated Principal Balance of each Mortgage Loan in Aggregate Loan Group II that was repurchased by a seller or purchased by the Master Servicer with respect to that Distribution Date,

(4) any Substitution Adjustment Amounts in respect of Mortgage Loans in Aggregate Loan Group II,

(5) all proceeds of any primary mortgage guaranty insurance policies and any other insurance policies with respect to the Mortgage Loans in Aggregate Loan Group II, to the extent the proceeds are allocable to principal and are not applied to the restoration of the related mortgaged property or released to the borrower in accordance with the Master Servicer's normal servicing procedures and all liquidation proceeds in respect of Mortgage Loans in Aggregate Loan Group II (to the extent such liquidation proceeds related to principal) and all Subsequent Recoveries in respect of Mortgage Loans in Aggregate Loan Group II received during the related Prepayment Period, and

(6) with respect to the Class 3-A-2 Certificates only, any payments made by the Class 3-A-2 Insurer under the Class 3-A-2 Policy,

minus

(b) all Advances relating to principal on the Mortgage Loans in Aggregate Loan Group II and certain expenses reimbursed with respect to Aggregate Loan Group II since the prior Due Date.

In the event that Depositable Certificates are exchanged for the related class of Exchangeable Certificates, such Exchangeable Certificates will be entitled to a proportionate share of the principal and interest distributions on the related classes of Depositable Certificates that have been deposited. In addition, the applicable class of Exchangeable Certificates will bear a proportionate share of losses and net interest shortfalls allocable to each related class of Depositable Certificates that has been deposited.

Interest - General

Pass-Through Rates. The classes of offered certificates will have the respective pass-through rates set forth on the cover page hereof or as described below.

LIBOR Certificates.

Each class of LIBOR Certificates will bear interest during its initial Interest Accrual Period at the Initial Pass-Through Rate set forth below, and will bear interest during each Interest Accrual Period thereafter, subject to the applicable Maximum and Minimum Pass-Through Rates, at the per annum rate determined by reference to LIBOR as described below:

Class	Initial Pass-Through Rate	Maximum/Minimum Pass-Through Rate	Formula for Calculation of Class Pass-Through Rate
Class 2-A-1	5.52%	6.00% /0.20%	LIBOR + 0.20%
Class 2-A-2	0.48%	5.80% /0.00%	5.80% - LIBOR
Class 2-A-6	5.92%	6.00% /0.60%	LIBOR + 0.60%
Class 2-A-7	0.08%	5.40% /0.00%	5.40% - LIBOR

Class X Certificates

The pass-through rate of the Class X Certificates for the Interest Accrual Period related to any Distribution Date will equal the weighted average of the pass-through rates on the Class X-1 and Class X-2 Components, weighted on the basis of their respective component notional amounts. The pass-through rate of the Class X Certificates for the Interest Accrual Period for the first Distribution Date is expected to be approximately 0.66332% per annum.

The pass-through rate of the Class X-1 Component for the Interest Accrual Period related to any Distribution Date will be equal to the excess of (a) the weighted average of the net mortgage rates of the Non-Discount Mortgage Loans in Loan Group 1, weighted on the basis of the Stated Principal Balances thereof as of the Due Date in the preceding calendar month (after giving effect to prepayments received in the Prepayment Period related to such prior Due Date), over (b) 5.75%. The pass-through rate for the Class X-1 Component for the Interest Accrual Period for the first Distribution Date is expected to be approximately 0.45419% per annum.

The pass-through rate of the Class X-2 Component for the Interest Accrual Period related to any Distribution Date will be equal to the excess of (a) the weighted average of the net mortgage rates of the Non-Discount Mortgage Loans in Loan Group 2, weighted on the basis of the Stated Principal Balances thereof as of the Due Date in the preceding calendar month (after giving effect to prepayments received in

the Prepayment Period related to such prior Due Date), over (b) 6.00%. The pass-through rate for the Class X-2 Component for the Interest Accrual Period for the first Distribution Date is expected to be approximately 0.84789% per annum.

Group I Subordinated Certificates

The pass-through rate for each class of subordinated certificates for the Interest Accrual Period related to any Distribution Date will be a per annum rate equal to *the sum of*:

- 5.75% *multiplied by* the excess of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group 1 as of the Due Date in the month preceding the calendar month of that Distribution Date (after giving effect to prepayments received in the Prepayment Period related to such prior Due Date) over the aggregate of the Class Certificate Balances of the group 1 senior certificates immediately prior to that Distribution Date, and
- 6.00% *multiplied by* the excess of the aggregate Stated Principal Balance of the Mortgage Loans in Loan Group 2 as of the Due Date in the month preceding the calendar month of that Distribution Date (after giving effect to prepayments received in the Prepayment Period related to such prior Due Date) over the aggregate of the Class Certificate Balances of the group 2 senior certificates (other than the notional amount certificates) immediately prior to that Distribution Date,

divided by the aggregate of the Class Certificate Balances of the subordinated certificates immediately prior to that Distribution Date. The pass-through rate for each class of subordinated certificates for the first Interest Accrual Period will be approximately 5.88179% per annum.

Group II Certificates

The Pass-Through Rate with respect to each Interest Accrual Period and each class of Group II Certificates, other than the Class 3-A-2 Certificates, means a per annum rate equal to the lesser of:

- (1) the fixed rate for such class and the Interest Accrual Period set forth in the table below and
- (2) the Net Rate Cap for the related Distribution Date.

The Pass-Through Rate with respect to each Interest Accrual Period and the Class 3-A-2 Certificates, means a per annum rate equal to the lesser of:

- (1) the fixed rate for such class and the Interest Accrual Period set forth in the table below and
- (2) the Net Rate Cap for the related Distribution Date minus the Class 3-A-2 Premium Rate.

Group II Pass-Through Rates

	(1)	(2)
Class 3-A-1	5.917%	6.417%
Class 3-A-2	5.729%	6.229%
Class 3-A-3	6.088%	6.588%
Class 3-A-4	5.755%	6.255%
Class 3-A-5	5.750%	6.250%
Class 3-M-1	6.000%	6.500%
Class 3-M-2	6.000%	6.500%
Class 3-M-3	6.000%	6.500%
Class 3-B.....	6.000%	6.500%

(1) For each Interest Accrual Period relating to any Distribution Date occurring on or prior to the Optional Termination Date for Aggregate Loan Group II.

(2) For each Interest Accrual Period relating to any Distribution Date occurring after the Optional Termination Date for Aggregate Loan Group II.

The “Net Rate Cap” for each Distribution Date is the weighted average Net Mortgage Rate on the Mortgage Loans in Aggregate Loan Group II as of the Due Date in the prior calendar month (after giving effect to principal prepayments received in the Prepayment Period related to that prior Due Date).

The Class 1-A-9 and Class PO Certificates are principal only certificates and will not bear interest.

With respect to each Distribution Date for all of the interest-bearing certificates (other than the LIBOR Certificates), the “Interest Accrual Period” will be the calendar month preceding the month of the Distribution Date. The Interest Accrual Period for the LIBOR Certificates will be the one-month period commencing on the 25th day of the month before the month in which that Distribution Date occurs and ending on the 24th day of the month in which the Distribution Date occurs. Each Interest Accrual Period will be deemed to consist of 30 days. Interest will be calculated and payable on the basis of a 360-day year divided into twelve 30-day months.

Interest – Group I Certificates

Interest Entitlement. On each Distribution Date, to the extent of funds available therefor, each interest-bearing class of Group I Certificates will be entitled to receive an amount allocable to interest for the related Interest Accrual Period. This “interest entitlement” for any interest-bearing class of Group I Certificates will be equal to the sum of:

- interest at the applicable pass-through rate on the related Class Certificate Balance or notional amount, as the case may be, immediately prior to that Distribution Date; and
- the sum of the amounts, if any, by which the amount described in the immediately preceding bullet point on each prior Distribution Date exceeded the amount actually distributed as interest on the prior Distribution Dates and not subsequently distributed (which are called unpaid interest amounts).

For each Distribution Date, on or prior to the applicable Corridor Contract Termination Date, on which LIBOR exceeds the applicable Corridor Strike Rate, in addition to the interest distribution amount described above, the Class 2-A-1 and Class 2-A-6 Certificates will be entitled to receive the related yield

supplement amount from payments distributed to the Trustee with respect to the related Corridor Contract. See “—*The Corridor Contracts*” in this prospectus supplement.

Allocation of Net Interest Shortfalls. The interest entitlement described above for each class of Group I Certificates for any Distribution Date will be reduced by the amount of “Net Interest Shortfalls” experienced by (a) the related Loan Group, with respect to the interest-bearing Group I Senior Certificates (other than the related Class PO Component) and (b) each of the Loan Groups in Aggregate Loan Group I, with respect to the Group I Subordinated Certificates for the Distribution Date. With respect to any Distribution Date and Loan Group in Aggregate Loan Group I, the “Net Interest Shortfall” is equal to the sum of:

- any net prepayment interest shortfalls for that Loan Group and Distribution Date, and
- the amount of interest that would otherwise have been received with respect to any Mortgage Loan in that Loan Group that was the subject of a Relief Act Reduction or a Debt Service Reduction.

With respect to any Distribution Date, a “net prepayment interest shortfall” for each Loan Group in Aggregate Loan Group I is the amount by which the aggregate of the prepayment interest shortfalls for that Distribution Date and that Loan Group exceeds the sum of (x) the Compensating Interest for that Loan Group and Distribution Date and (y) the excess, if any, of the Compensating Interest for the other Loan Group in Aggregate Loan Group I over the prepayment interest shortfalls for that Loan Group.

A “prepayment interest shortfall” is the amount by which interest paid by a borrower in connection with a prepayment of principal on a Mortgage Loan during the portion of the related Prepayment Period occurring in the calendar month preceding the month of the Distribution Date is less than one month’s interest at the related mortgage rate less the related Master Servicing Fee Rate on the Stated Principal Balance of the Mortgage Loan.

A “Relief Act Reduction” is a reduction in the amount of the monthly interest payment on a Mortgage Loan pursuant to the Servicemembers Civil Relief Act or similar state laws. See “*The Agreements—Certain Legal Aspects of the Loans — Servicemembers Civil Relief Act*” in the prospectus.

A “Debt Service Reduction” is the modification of the terms of a Mortgage Loan in the course of a borrower’s bankruptcy proceeding, allowing for the reduction of the amount of the monthly payment on the related Mortgage Loan.

Net Interest Shortfalls for a Loan Group in Aggregate Loan Group I on any Distribution Date will be allocated *pro rata* among all interest-bearing classes of the related senior and subordinated certificates entitled to receive distributions of interest on such Distribution Date, based on the amount of interest each such class of certificates would otherwise be entitled to receive (or, in the case of the subordinated certificates, be deemed to be entitled to receive based on each subordinated class’ share of the Assumed Balance, as described more fully below) on such Distribution Date, in each case before taking into account any reduction in such amounts from such Net Interest Shortfalls.

For purposes of allocating Net Interest Shortfalls for a Loan Group in Aggregate Loan Group I to the Group I Subordinated Certificates on any Distribution Date, the amount of interest each class of Group I Subordinated Certificates would otherwise be deemed to be entitled to receive from Available Funds for that Loan Group on the Distribution Date will be equal to an amount of interest at the pass-through rate on a balance equal to that class’ *pro rata* share (based on their respective Class Certificate Balances) of the Assumed Balance for that Distribution Date. The “Assumed Balance” for a Distribution Date and Loan

Group in Aggregate Loan Group I is equal to the Subordinated Percentage for that Distribution Date relating to that Loan Group of the aggregate of the applicable Non-PO Percentage of the Stated Principal Balance of each Mortgage Loan in such Loan Group as of the Due Date occurring in the month prior to the month of that Distribution Date (after giving effect to prepayments received in the Prepayment Period related to such Due Date); provided, however, on any Distribution Date after a Senior Termination Date, Net Interest Shortfalls will be allocated to the Group I Subordinated Certificates based on the amount of interest each such class of certificates would otherwise be entitled to receive on that Distribution Date.

Each class' *pro rata* share of the Net Interest Shortfalls will be based on the amount of interest the class otherwise would have been entitled to receive on the Distribution Date.

If on a particular Distribution Date, Available Funds for a Loan Group in Aggregate Loan Group I in the Certificate Account applied in the order described above under “— *Priority of Distributions Among Group I Certificates*” are not sufficient to make a full distribution of the interest entitlement on the certificates related to that Loan Group, interest will be distributed on each class of certificates of equal priority based on the amount of interest it would otherwise have been entitled to receive in the absence of the shortfall. Any unpaid interest amount will be carried forward and added to the amount holders of each class of certificates will be entitled to receive on the next Distribution Date. A shortfall could occur, for example, if losses realized on the Mortgage Loans in a Loan Group in Aggregate Loan Group I were exceptionally high or were concentrated in a particular month. Any unpaid interest amount so carried forward will not bear interest.

Interest - Group II Certificates

On each Distribution Date, the interest distributable with respect to the Group II Certificates is the interest which has accrued on the Class Certificate Balances thereof immediately prior to that Distribution Date at the then applicable related Pass-Through Rate during the applicable Interest Accrual Period and in the case of the Group II Senior Certificates, any Interest Carry Forward Amount. For each class of Group II Subordinated Certificates, any Interest Carry Forward Amount will be payable only from Excess Cashflow (if any) as and to the extent described in this prospectus supplement under “— *Overcollateralization Provisions*.”

The Pass-Through Rates for the Group II Certificates are subject to increase after the Optional Termination Date. On each Distribution Date, the Pass-Through Rate for each class of Group II Certificates will be subject to the Net Rate Cap. If on any Distribution Date, the Pass-Through Rate for a class of Group II Certificates is based on the Net Rate Cap, each holder of the applicable certificates will be entitled to receive the resulting shortfall only from remaining Excess Cashflow (if any) to the extent described in this prospectus supplement under “— *Overcollateralization Provisions*”.

Distributions of Group II Interest Funds. On each Distribution Date, the Group II Interest Funds for such Distribution Date are required to be distributed in the following order:

- (1) concurrently:
 - (a) to the Class 3-A-2 Insurer, the monthly Premium relating to the Class 3-A-2 Policy and any Reimbursement Amount; and
 - (b) concurrently, to each class of Group II Senior Certificates, the Current Interest and Interest Carry Forward Amount for each such class and such Distribution Date, pro rata, based on the amount of interest each such class is entitled to receive on that Distribution Date;

(2) sequentially, to the Class 3-M-1, Class 3-M-2, Class 3-M-3 and Class 3-B Certificates, in that order, the Current Interest for each such class and such Distribution Date; and

(3) any remainder as part of the Excess Cashflow described under “—*Overcollateralization Provisions*” below.

“Current Interest” with respect to each class of Group II Certificates and each Distribution Date is the interest accrued at the applicable Pass-Through Rate for the applicable Interest Accrual Period on the Class Certificate Balance of such class immediately prior to such Distribution Date.

“Interest Carry Forward Amount” with respect to each class of Group II Certificates and each Distribution Date is the excess of:

- (a) Current Interest for such class with respect to prior Distribution Dates, over
- (b) the amount actually distributed to such class with respect to interest on prior Distribution Dates.

The “Net Rate Carryover” for a class of Group II Certificates on any Distribution Date is the sum of:

- (1) the excess of:
 - (a) the amount of interest that such class would have accrued for such Distribution Date had the Pass-Through Rate for that class and the related Interest Accrual Period not been calculated based on the Net Rate Cap, over
 - (b) the amount of interest such class accrued on such Distribution Date based on the Net Rate Cap, and
- (2) the unpaid portion of any such excess from prior Distribution Dates (and interest accrued thereon at the then applicable Pass-Through Rate, without giving effect to the Net Rate Cap).

Carryover Reserve Fund

The Pooling and Servicing Agreement establishes an account (the “Carryover Reserve Fund”), which is held in trust by the Trustee on behalf of the holders of the Group II Certificates. On the Closing Date, the Depositor will deposit or cause to be deposited \$1,000 in the Carryover Reserve Fund. The Carryover Reserve Fund will not be an asset of any REMIC.

On each Distribution Date, to the extent that Excess Cashflow is available as described under “—*Overcollateralization Provisions With Respect To Aggregate Loan Group II*” below, the Trustee will deposit in the Carryover Reserve Fund the amount needed to pay any Net Rate Carryover on the Group II Certificates as described under “—*Overcollateralization Provisions With Respect To Aggregate Loan Group II*” below.

The Corridor Contracts

The Class 2-A-1 and Class 2-A-6 Certificates will have the benefit of separate interest rate corridor contracts (each a “Corridor Contract” and, together, the “Corridor Contracts”):

- the Class 2-A-1 Corridor Contract, and
- the Class 2-A-6 Corridor Contract.

The Class 2-A-1 Corridor Contract will be evidenced by a confirmation between Bear Stearns Financial Products Inc. (“Bear Stearns”) and Countrywide Home Loans, Inc. On the Closing Date, Countrywide Home Loans will assign its rights under the Class 2-A-1 Corridor Contract to The Bank of New York, as supplemental interest Trustee (in such capacity, the “supplemental interest Trustee”).

The Class 2-A-6 Corridor Contract will be evidenced by a confirmation between Bank of America, N.A. (“BANA” and together with Bear Stearns, the “Corridor Contract Counterparties” and each a “Corridor Contract Counterparty”) and the supplemental interest Trustee.

Each Corridor Contract will be an asset of a separate trust (the “Supplemental Interest Trust”) created under the Pooling and Servicing Agreement for the benefit of the Class 2-A-1 and Class 2-A-6 Certificates.

Pursuant to each Corridor Contract, the terms of an ISDA Master Agreement were incorporated into the confirmation of the Corridor Contract, as if such an ISDA Master Agreement had been executed by the supplemental interest Trustee and the related Corridor Contract Counterparty on the date that the related Corridor Contract was executed. Each Corridor Contract is also subject to certain ISDA definitions, as published by the International Swaps and Derivatives Association, Inc.

With respect to a Corridor Contract and any Distribution Date to and including the Distribution Date on which the related Corridor Contract is scheduled to terminate (each, a “Corridor Contract Termination Date”), the amount payable by the related Corridor Contract Counterparty under a Corridor Contract will equal the product of (i) the excess, if any, of (x) the lesser of (A) One-Month LIBOR (as determined by that Corridor Contract Counterparty) and (B) the related Corridor Ceiling Rate over (y) the related Corridor Strike Rate, (ii) the related Corridor Contract Notional Balance for such Distribution Date and (iii) (x) the number of days in the related Interest Accrual Period (calculated on the basis of a 360-day year consisting of twelve 30-day months divided by (y) 360.

The Corridor Contract Termination Date, Corridor Ceiling Rate and Corridor Strike Rate for each Corridor Contract are as follows:

Class of Certificates	Corridor Contract Termination Date	Corridor Strike Rate	Corridor Ceiling Rate
Class 2-A-1	July 2012	5.80%	9.30%
Class 2-A-6	January 2010	5.40%	8.90%

On or prior to a Corridor Contract Termination Date, amounts (if any) received under the related Corridor Contract by the supplemental interest Trustee for the benefit of the supplemental interest trust will be used to pay the related Yield Supplement Amount, as described below under “— *The Corridor Contract Reserve Fund.*” Amounts received on a Corridor Contract will not be available to make interest distributions on any class of certificates other than the related class of certificates.

The “Class 2-A-1 Corridor Contract Notional Balance” and the “Class 2-A-6 Corridor Contract Notional Balance” are as described in the following table:

Month of Distribution Date	Class 2-A-1 Corridor Contract Notional Balance (\$)	Class 2-A-6 Corridor Contract Notional Balance (\$)	Month of Distribution Date	Class 2-A-1 Corridor Contract Notional Balance (\$)	Class 2-A-6 Corridor Contract Notional Balance (\$)
March 2007	10,000,000.00	40,000,000.00	January 2010.....	3,129,294.92	353,820.20
April 2007	9,795,643.94	38,974,850.74	February 2010.....	2,983,697.75	0.00
May 2007	9,567,856.67	37,837,939.22	March 2010.....	2,841,200.41	0.00
June 2007	9,316,872.24	36,591,052.63	April 2010.....	2,701,776.94	0.00
July 2007	9,042,956.42	35,236,235.50	May 2010.....	2,565,401.63	0.00
August 2007	8,746,421.52	33,775,861.19	June 2010.....	2,432,048.97	0.00
September 2007 ...	8,427,595.42	32,212,473.71	July 2010.....	2,301,693.65	0.00
October 2007	8,258,836.61	31,043,860.32	August 2010.....	2,174,310.59	0.00
November 2007....	8,068,533.67	29,778,044.92	September 2010 ...	2,049,874.92	0.00
December 2007	7,857,104.68	28,418,280.42	October 2010	1,928,361.99	0.00
January 2008	7,625,060.41	26,968,352.87	November 2010 ...	1,809,747.34	0.00
February 2008	7,396,681.29	25,548,127.10	December 2010....	1,694,006.72	0.00
March 2008	7,172,095.36	24,157,948.90	January 2011	1,581,116.08	0.00
April 2008	6,951,270.81	22,797,380.48	February 2011	1,471,051.60	0.00
May 2008	6,734,176.14	21,465,990.40	March 2011.....	1,363,789.63	0.00
June 2008	6,520,780.08	20,163,353.50	April 2011	1,259,306.73	0.00
July 2008	6,311,051.66	18,889,050.80	May 2011	1,157,579.65	0.00
August 2008	6,104,960.14	17,642,669.38	June 2011	1,058,585.37	0.00
September 2008 ...	5,902,475.05	16,423,802.37	July 2011	962,301.01	0.00
October 2008	5,703,566.19	15,232,048.76	August 2011	868,703.93	0.00
November 2008....	5,508,203.58	14,067,013.42	September 2011 ...	777,771.66	0.00
December 2008	5,316,357.53	12,928,306.92	October 2011	689,481.92	0.00
January 2009	5,127,998.58	11,815,545.53	November 2011 ...	603,812.62	0.00
February 2009	4,943,097.51	10,728,351.06	December 2011....	520,741.87	0.00
March 2009	4,761,625.37	9,666,350.86	January 2012	440,247.93	0.00
April 2009	4,583,553.44	8,629,177.65	February 2012.....	362,309.28	0.00
May 2009	4,408,853.24	7,616,469.54	March 2012.....	286,791.42	0.00
June 2009	4,237,496.53	6,627,869.86	April 2012.....	222,577.35	0.00
July 2009	4,069,455.32	5,663,027.16	May 2012.....	160,822.46	0.00
August 2009	3,904,701.83	4,721,595.08	June 2012.....	101,505.92	0.00
September 2009 ...	3,743,208.55	3,803,232.31	July 2012.....	44,607.07	0.00
October 2009	3,584,948.17	2,907,602.49	August 2012		
November 2009....	3,429,893.63	2,034,374.16	and thereafter	0.00	0.00
December 2009	3,278,018.08	1,183,220.69			

Each Corridor Contract is scheduled to remain in effect up to and including the related Corridor Contract Termination Date. Each Corridor Contract will be subject to early termination only in limited circumstances. These circumstances generally include certain insolvency or bankruptcy events in relation to the related Corridor Contract Counterparty, the failure by the related Corridor Contract Counterparty (within three business days after notice of the failure is received by such Corridor Contract Counterparty) to make a payment due under the related Corridor Contract or the related Corridor Contract becoming illegal or subject to certain kinds of taxation.

It will be an additional termination event under each Corridor Contract if the related Corridor Contract Counterparty has failed to deliver any information, report, certification or accountants' consent when and as required under the Securities Exchange Act of 1934, as amended (the "Exchange Act") and Item 1115(b)(1) or (b)(2) of the Asset Backed Securities Regulation, 17 C.F.R. §§229.1100-229.1123 ("Regulation AB") with respect to certain reporting obligations of the Depositor with respect to the issuing entity, which continues unremedied for the time period provided in the Corridor Contract, and the related Corridor Contract Counterparty fails to transfer the Corridor Contract, at its sole cost and expense, in whole, but not in part, to a counterparty that, (i) has agreed to deliver any information, report, certification or accountants' consent when and as required under the Exchange Act and Regulation AB with respect to certain reporting obligations of the Depositor and the issuing entity, (ii) satisfies any rating requirement set forth in the Corridor Contract and (iii) is approved by the Depositor (which approval shall not be unreasonably withheld and with respect to Bear Stearns as Corridor Contract Counterparty, which approval is not needed if such assignment is to a subsidiary of The Bear Stearns Companies, Inc., provided the Depositor is given notice) and any rating agency, if applicable.

If a Corridor Contract is terminated early, the related Corridor Contract Counterparty may owe a termination payment, payable in a lump sum. Any termination payment received from such Corridor Contract Counterparty will be paid to the Trustee on behalf of the supplemental interest trust and will be deposited into the Corridor Contract Reserve Fund and applied on future Distribution Dates to pay any Yield Supplement Amount on the related class of certificates, until the related Corridor Contract Termination Date. However, if a termination occurs, there can be no assurance that a termination payment will be paid to the Trustee.

The Pooling and Servicing Agreement does not provide for the substitution of a replacement Corridor Contract in the event of a termination of a Corridor Contract or in any other circumstance.

The significance percentage for each Corridor Contract is less than 10%. The “significance percentage” for a Corridor Contract is the percentage that the significance estimate of the Corridor Contract represents of the Class Certificate Balance of the related class of certificates. The “significance estimate” of a Corridor Contract is determined based on a reasonable good-faith estimate of the maximum probable exposure of the Corridor Contract, made in substantially the same manner as that used in Countrywide Home Loans’ internal risk management process in respect of similar instruments.

BSFP will be the interest rate contract provider under the Class 2-A-1 Corridor Contract. BSFP, a Delaware corporation, is a bankruptcy remote derivatives product company based in New York, New York that has been established as a wholly owned subsidiary of The Bear Stearns Companies, Inc. BSFP engages in a wide array of over-the-counter interest rate, currency, and equity derivatives, typically with counterparties who require a highly rated derivative provider. As of the date of this prospectus supplement, BSFP has a ratings classification of “AAA” from Standard & Poor’s and “Aaa” from Moody’s Investors Service.

The information contained in the preceding paragraph has been provided by BSFP for use in this prospectus supplement. BSFP has not been involved in the preparation of, and does not accept responsibility for this prospectus supplement as a whole or the accompanying prospectus.

BANA will be the interest rate contract provider under the Class 2-A-6 Corridor Contract. BANA is a national banking association organized under the laws of the United States, with its principal executive offices located in Charlotte, North Carolina. BANA is a wholly owned indirect subsidiary of Bank of America Corporation, which is a bank holding company and a financial holding company, with its principal executive offices located in Charlotte, North Carolina. On January 1, 2006, Bank of America Corporation completed a merger with MBNA Corporation. BANA is engaged in a general consumer banking, commercial banking and trust business, offering a wide range of commercial, corporate, international, financial market, retail and fiduciary banking services. Moody’s currently rates BANA’s long-term debt as “Aa1” and its short-term debt as “P-1.” S&P currently rates the BANA’s long-term debt as “AA” and its short-term debt as “A-1+.” Fitch currently rates BANA’s long-term debt as “AA-” and its short-term debt as “F1+.” No assurances can be given that the current ratings of BANA’s instruments will be maintained.

The offered certificates do not represent an obligation of either Corridor Contract Counterparty. The holders of the offered certificates are not parties to or beneficiaries under the Corridor Contracts and will not have any right to proceed directly against either Corridor Contract Counterparty in respect of its obligations under the applicable Corridor Contract.

The Corridor Contracts will be filed with the Securities and Exchange Commission as an Exhibit to a Current Report on Form 8-K after the Closing Date.

The Corridor Contract Reserve Fund

The Pooling and Servicing Agreement will require the Trustee to establish an account (the “Corridor Contract Reserve Fund”), which will be held in trust by the supplemental interest Trustee, on behalf of the holders of the Class 2-A-1 and Class 2-A-6 Certificates. On the Closing Date, the Depositor will cause \$1,000 to be deposited in the Corridor Contract Reserve Fund. The Corridor Contract Reserve Fund will not be an asset of any REMIC or the issuing entity.

On each Distribution Date, the supplemental interest Trustee, will deposit into the Corridor Contract Reserve Fund any amounts received in respect of a Corridor Contract for the related Interest Accrual Period. On each Distribution Date, amounts on deposit in the Corridor Contract Reserve Fund in respect of a Corridor Contract will be distributed to the related class of certificates to the extent necessary to pay the applicable current Yield Supplement Amount and any related Yield Supplement Amount remaining unpaid from prior Distribution Dates. Any remaining amounts will remain in the Corridor Contract Reserve Fund. On the Distribution Date immediately following the earlier of (i) the latest Corridor Contract Termination Date and (ii) the date on which the aggregate Class Certificate Balance of the Class 2-A-1 and Class 2-A-6 Certificates has been reduced to zero, all amounts remaining in the Corridor Contract Reserve Fund will be distributed to Countrywide Home Loans, Inc.

For any Distribution Date, on or prior to the related Corridor Contract Termination Date, the “Yield Supplement Amount” for the Class 2-A-1 or the Class 2-A-6 Certificates, as applicable, will be an amount equal to interest for the related Interest Accrual Period on the Class Certificate Balance of the applicable class of certificates immediately prior to such Distribution Date at a rate equal to the excess, if any, of (i) the lesser of LIBOR and the applicable Corridor Ceiling Rate over (ii) the applicable Corridor Strike Rate.

Principal – Group I Certificates

General. All payments and other amounts received in respect of principal of the Mortgage Loans in a Loan Group in Aggregate Loan Group I will be allocated as described under “*Priority of Distributions Among Group I Certificates*” between the related Class PO Component, on the one hand, and the related senior certificates (other than the related notional amount certificates and the related Class PO Component) and the Group I Subordinated Certificates, on the other hand, in each case based on the applicable PO Percentage and the applicable Non-PO Percentage, respectively, of those amounts.

The Non-PO Percentage with respect to any Mortgage Loan in any Loan Group in Aggregate Loan Group I with a net mortgage rate less than the percentage indicated below (each a “Discount Mortgage Loan”) will be determined as follows:

Discount Mortgage Loans in Loan Group	Net Mortgage Rate for Mortgage Loan	Non-PO Percentage of Discount Mortgage Loan
1	Less than 5.75%	Net mortgage rate <i>divided</i> by 5.75%
2	Less than 6.00%	Net mortgage rate <i>divided</i> by 6.00%

The Non-PO Percentage with respect to any Mortgage Loan in any Loan Group in Aggregate Loan Group I with a net mortgage rate equal to or greater than the percentage indicated below (each a “Non-Discount Mortgage Loan”) will be 100%.

Non-Discount Mortgage Loans in Loan Group	Net Mortgage Rate for Mortgage Loan
1	Greater than or equal to 5.75%
2	Greater than or equal to 6.00%

The PO Percentage with respect to any Discount Mortgage Loan in any Loan Group in Aggregate Loan Group I will be equal to the amount described below:

Discount Mortgage Loans in Loan Group	PO Percentage of Discount Mortgage Loan
1	(5.75% — net mortgage rate) divided by 5.75%
2	(6.00% — net mortgage rate) divided by 6.00%

The PO Percentage with respect to any Non-Discount Mortgage Loan in any Loan Group in Aggregate Loan Group I will be 0%.

Non-PO Formula Principal Amount. On each Distribution Date, the Non-PO Formula Principal Amount for each Loan Group in Aggregate Loan Group I will be distributed as principal with respect to the related classes of senior certificates (other than the related Class PO Component and the notional amount certificates) in an amount up to the Senior Principal Distribution Amount for such Loan Group and as principal of the Group I Subordinated Certificates, in an amount up to the Subordinated Principal Distribution Amount.

The “Non-PO Formula Principal Amount” for any Distribution Date and Loan Group in Aggregate Loan Group I will equal the sum of

- (i) the sum of the applicable Non-PO Percentage of,
 - (a) all monthly payments of principal due on each Mortgage Loan in that Loan Group on the related Due Date,
 - (b) the principal portion of the purchase price of each Mortgage Loan in that Loan Group that was repurchased by the related seller or another person pursuant to the Pooling and Servicing Agreement as of the Distribution Date,
 - (c) the Substitution Adjustment Amount in connection with any deleted Mortgage Loan in that Loan Group received with respect to the Distribution Date,
 - (d) any insurance proceeds or liquidation proceeds allocable to recoveries of principal of Mortgage Loans in that Loan Group that are not yet Liquidated Mortgage Loans received during the calendar month preceding the month of the Distribution Date,
 - (e) with respect to each Mortgage Loan in that Loan Group that became a Liquidated Mortgage Loan during the calendar month preceding the month of the Distribution Date, the amount of the liquidation proceeds allocable to principal received with respect to the Mortgage Loan, and
 - (f) all partial and full principal prepayments by borrowers on the Mortgage Loans in that Loan Group received during the related Prepayment Period,

- (ii) (A) any Subsequent Recoveries on the Mortgage Loans in that Loan Group received during the calendar month preceding the month of the Distribution Date, or (B) with respect to Subsequent Recoveries attributable to a Discount Mortgage Loan in that Loan Group which incurred a Realized Loss after the Senior Credit Support Depletion Date, the Non-PO Percentage of any Subsequent Recoveries received during the calendar month preceding the month of such Distribution Date, and
- (iii) on the first Distribution Date after the Funding Period, any amounts allocated to that loan a group remaining in the Pre-funding Account and not allocated to the related Class PO Component.

Senior Principal Distribution Amount. On each Distribution Date, the Non-PO Formula Principal Amount related to each Loan Group in Aggregate Loan Group I, in each case up to the amount of the related Senior Principal Distribution Amount for Aggregate Loan Group I for the Distribution Date, will be distributed as principal of the following classes of Group I Senior Certificates:

Distributions with Respect to Loan Group 1

- Sequentially:
 - (1) to the Class A-R Certificates, until its Class Certificate Balance is reduced to zero;
 - (2) to the Class 1-A-4 Certificates, the Group 1 Priority Amount, until its Class Certificate Balance is reduced to zero;
 - (3) concurrently to the Class 1-A-1 and Class 1-A-3 Certificates, pro rata, until their respective Class Certificate Balances are reduced to zero;
 - (4) to the Class 1-A-2 Certificates, until its Class Certificate Balance is reduced to zero; and
 - (5) to the Class 1-A-4 Certificates, without regard to the Group 1 Priority Amount, until its Class Certificate Balance is reduced to zero.

Distributions with Respect to Loan Group 2

- Concurrently,
 - (1) 25.9263484294% in the following order:
 - (a) in an amount up to \$100 on each Distribution Date, to the Class 2-A-1 Certificates, until its Class Certificate Balance is reduced to zero;
 - (b) in an amount up to \$42,000 on each Distribution Date, to the Class 2-A-5 Certificates, until its Class Certificate Balance is reduced to zero;
 - (c) beginning with the Distribution Date in September 2007, in an amount up to \$172,000 on each Distribution Date, sequentially, to the Class 2-A-3 and Class 2-A-4 Certificates, in that order, until their respective Class Certificate Balances are reduced to zero; and
 - (d) sequentially, to the Class 2-A-1, Class 2-A-3, Class 2-A-4 and Class 2-A-5 Certificates, in that order, until their respective Class Certificate Balances are reduced to zero; and

(2) 74.0736515706% in the following order:

- (a) in an amount up to \$300 on each Distribution Date, to the Class 2-A-6 Certificates, until its Class Certificate Balance is reduced to zero;
- (b) in an amount up to \$121,000 on each Distribution Date, to the Class 2-A-10 Certificates, until its Class Certificate Balance is reduced to zero;
- (c) beginning with the Distribution Date in September 2007, in an amount up to \$495,000 on each Distribution Date, sequentially, to the Class 2-A-8 and Class 2-A-9 Certificates, in that order, until their respective Class Certificate Balances are reduced to zero; and
- (d) sequentially, to the Class 2-A-6, Class 2-A-8, Class 2-A-9 and Class 2-A-10 Certificates, in that order, until their respective Class Certificate Balance is reduced to zero.

Notwithstanding the foregoing, on each Distribution Date on and after the Senior Credit Support Depletion Date for Aggregate Loan Group I, the Non-PO Formula Principal Amount for Loan Group 1 and Loan Group 2 will be distributed, concurrently, as principal of the related classes of senior certificates (other than the notional amount certificates and the related class of Class PO Component), pro rata, in accordance with their respective Class Certificate Balances immediately before that Distribution Date.

On each Distribution Date, each class of Exchangeable Certificates will be entitled to receive a proportionate share of the Senior Principal Distribution Amount distributed to the related classes of Depositible Certificates that have been deposited.

If on any Distribution Date the allocation to the classes of Group I Senior Certificates (other than the notional amount certificates and the Class PO Certificates) then entitled to distributions of principal would reduce the Class Certificate Balance of the class or classes below zero, the distribution to the classes of certificates of the Senior Percentage and Senior Prepayment Percentage of the related principal amounts for the Distribution Date will be limited to the percentage necessary to reduce the related Class Certificate Balances to zero.

The capitalized terms used herein shall have the following meanings:

“Group 1 Priority Amount” for any Distribution Date will equal the sum of (i) the product of (A) the Scheduled Principal Distribution Amount for Loan Group 1, (B) the Shift Percentage and (C) the Group 1 Priority Percentage and (ii) the product of (A) the Unscheduled Principal Distribution Amount for Loan Group 1, (B) the Shift Percentage and (C) the Group 1 Priority Percentage.

“Group 1 Priority Percentage” for any Distribution Date will equal the percentage equivalent of a fraction, the numerator of which is the Class Certificate Balance of the Class 1-A-4 Certificates immediately prior to such Distribution Date, and the denominator of which is the aggregate of the applicable Non-PO Percentage of the Stated Principal Balance of each Mortgage Loan in Loan Group 1 as of the Due Date in the month preceding the month of such Distribution Date (after giving effect to principal prepayments received in the Prepayment Period related to that prior Due Date).

“Scheduled Principal Distribution Amount” for any Distribution Date and loan group will equal the Non-PO Percentage of all amounts described in subclauses (a) through (d) of clause (i) of the definition of Non-PO Formula Principal Amount for such Distribution Date and loan group.

“Unscheduled Principal Distribution Amount” for any Distribution Date and loan group will equal the sum of (i) with respect to each Mortgage Loan that became a Liquidated Mortgage Loan during the calendar month preceding the month of such Distribution Date, the applicable Non-PO Percentage of

the Liquidation Proceeds allocable to principal received with respect to such Mortgage Loan, (ii) the applicable Non-PO Percentage of the amount described in subclause (f) of clause (i) of the definition of Non-PO Formula Principal Amount for such Distribution Date and (iii) any Subsequent Recoveries described in clause (ii) of the definition of Non-PO Formula Principal Amount for such Distribution Date and loan group.

“Shift Percentage” for any Distribution Date occurring during the five years beginning on the first Distribution Date will equal 0%. Thereafter, the Shift Percentage for any Distribution Date occurring on or after the fifth anniversary of the first Distribution Date will be as follows: for any Distribution Date in the first year thereafter, 30%; for any Distribution Date in the second year thereafter, 40%; for any Distribution Date in the third year thereafter, 60%; for any Distribution Date in the fourth year thereafter, 80%; and for any Distribution Date thereafter, 100%.

“Due Date” means, with respect to a Mortgage Loan, the day of the calendar month on which scheduled payments are due on that Mortgage Loan. With respect to any Distribution Date, the related Due Date is the first day of the calendar month in which that Distribution Date occurs.

“Stated Principal Balance” means for any Mortgage Loan and Due Date, the unpaid principal balance of the Mortgage Loan as of that Due Date, as specified in its amortization schedule at that time (before any adjustment to the amortization schedule for any moratorium or similar waiver or grace period), after giving effect to:

- the payment of principal due on the Due Date and irrespective of any delinquency in payment by the related borrower;
- liquidation proceeds received through the end of the prior calendar month and allocable to principal;
- prepayments of principal received through the last day of the related Prepayment Period; and
- any Deficient Valuation previously applied to reduce the unpaid principal balance of the Mortgage Loan.

“Deficient Valuation” means for any Mortgage Loan, a valuation by a court of competent jurisdiction of the mortgaged property in an amount less than the then-outstanding indebtedness under such Mortgage Loan, or any reduction in the amount of principal to be paid in connection with any scheduled payment that results in a permanent forgiveness of principal, which valuation or reduction results from an order of such court which is final and non-appealable in a proceeding under the federal bankruptcy code.

The “Pool Principal Balance” equals the aggregate Stated Principal Balance of the Mortgage Loans.

The “Loan Group Principal Balance” with respect to any Loan Group equals the aggregate Stated Principal Balance of the Mortgage Loans in that Loan Group.

“Prepayment Period” means for any Distribution Date and related Due Date (a) with respect to the Mortgage Loans directly serviced by Countrywide Servicing, the period from the sixteenth day of the calendar month immediately preceding the month in which the Distribution Date occurs (or in the case of the first Distribution Date, from February 1, 2007) through the fifteenth day of the following calendar

month and (b) with respect to the remaining Mortgage Loans, the calendar month immediately preceding the month in which the Distribution Date occurs.

The "Senior Principal Distribution Amount" for any Distribution Date and Loan Group in Aggregate Loan Group I will equal the sum of

- the related Senior Percentage of the applicable Non-PO Percentage of all amounts described in subclauses (a) through (d) of clause (i) of the definition of "Non-PO Formula Principal Amount" for that Loan Group and Distribution Date,
- for each Mortgage Loan in that Loan Group that became a Liquidated Mortgage Loan during the calendar month preceding the month of the Distribution Date, the lesser of
 - the related Senior Percentage of the applicable Non-PO Percentage of the Stated Principal Balance of the Mortgage Loan, and
 - the related Senior Prepayment Percentage of the applicable Non-PO Percentage of the amount of the liquidation proceeds allocable to principal received on the Mortgage Loan, and
- the sum of
 - the related Senior Prepayment Percentage of the applicable Non-PO Percentage of amounts described in subclause (f) of clause (i) of the definition of Non-PO Formula Principal Amount for that Loan Group and Distribution Date, and
 - the related Senior Prepayment Percentage of any Subsequent Recoveries described in clause (ii) of the definition of Non-PO Formula Principal Amount for that Loan Group and Distribution Date, and
- the amount, if any, on deposit in the Pre-funding Account at the end of the Funding Period allocated to Loan Group 1 or Loan Group 2, as applicable, but not allocated to the related Class PO Component.

provided, however, that on any Distribution Date after a Senior Termination Date for Aggregate Loan Group I, the Senior Principal Distribution Amount for the remaining Group I Senior Certificates will be calculated pursuant to the above formula based on all the Mortgage Loans in Aggregate Loan Group I, as opposed to the Mortgage Loans in the related Loan Group.

If on any Distribution Date the allocation to the class or classes of Group I Senior Certificates (other than the related Class PO Component) then entitled to distributions of principal of full and partial principal prepayments and other amounts in the percentage required above would reduce the outstanding Class Certificate Balance of the class or classes below zero, the distribution to the class or classes of certificates of the related Senior Percentage and Senior Prepayment Percentage of those amounts for the Distribution Date will be limited to the percentage necessary to reduce the related Class Certificate Balance(s) to zero.

The "Senior Percentage" of a senior certificate group related to Aggregate Loan Group I and Distribution Date is the percentage equivalent of a fraction, not to exceed 100%, the numerator of which is the aggregate Class Certificate Balance of the senior certificates of such senior certificate group (other

than the related Class PO Component) immediately before the Distribution Date and the denominator of which is the aggregate of the applicable Non-PO Percentage of the Stated Principal Balance of each Mortgage Loan in the related Loan Group as of the Due Date in the month preceding the month of that Distribution Date (after giving effect to prepayments received in the Prepayment Period related to that preceding Due Date); provided, however, that on any Distribution Date after a Senior Termination Date for Aggregate Loan Group I, the Senior Percentage of the remaining senior certificate group in Aggregate Loan Group I is the percentage equivalent of a fraction, the numerator of which is the aggregate Class Certificate Balance of the senior certificates (other than the related Class PO Component) of such remaining senior certificate group immediately prior to such date and the denominator of which is the aggregate Class Certificate Balance of all classes of Group I Certificates (other than the Class PO Certificates and the notional amount certificates) immediately prior to such Distribution Date. For any Distribution Date on and prior to a Senior Termination Date for Aggregate Loan Group I, the Subordinated Percentage for the portion of the subordinated certificates relating to a Loan Group in Aggregate Loan Group I will be calculated as the difference between 100% and the Senior Percentage of the senior certificate group relating to that Loan Group on such Distribution Date. After a Senior Termination Date, the Subordinated Percentage for the Group I Subordinated Certificates will represent the entire interest of the Group I Subordinated Certificates in Aggregate Loan Group I and will be calculated as the difference between 100% and the Senior Percentage for such Distribution Date.

The "Senior Prepayment Percentage" of a senior certificate group related to Aggregate Loan Group I for any Distribution Date occurring during the five years beginning on the first Distribution Date will equal 100%. Thereafter, each Senior Prepayment Percentage will be subject to gradual reduction as described in the following paragraphs. This disproportionate allocation of unscheduled payments of principal will have the effect of accelerating the amortization of the Group I Senior Certificates (other than the related Class PO Component) which receive these unscheduled payments of principal while, in the absence of Realized Losses, increasing the interest in the Mortgage Loans of the applicable Loan Group in Aggregate Loan Group I evidenced by the Group I Subordinated Certificates. Increasing the respective interest of the subordinated certificates relative to that of the senior certificates is intended to preserve the availability of the subordination provided by the subordinated certificates.

The "Subordinated Prepayment Percentage" for a Loan Group in Aggregate Loan Group I as of any Distribution Date will be calculated as the difference between 100% and the related Senior Prepayment Percentage.

The Senior Prepayment Percentage of a senior certificate group related to Aggregate Loan Group I for any Distribution Date occurring on or after the fifth anniversary of the first Distribution Date will be as follows:

- for any Distribution Date in the first year thereafter, the related Senior Percentage plus 70% of the related Subordinated Percentage for the Distribution Date;
- for any Distribution Date in the second year thereafter, the related Senior Percentage plus 60% of the related Subordinated Percentage for the Distribution Date;
- for any Distribution Date in the third year thereafter, the related Senior Percentage plus 40% of the related Subordinated Percentage for the Distribution Date;
- for any Distribution Date in the fourth year thereafter, the related Senior Percentage plus 20% of the related Subordinated Percentage for the Distribution Date; and
- for any Distribution Date thereafter, the related Senior Percentage for the Distribution Date;

provided, however, that if on any Distribution Date the Senior Percentage of a senior certificate group related to Aggregate Loan Group I exceeds the initial Senior Percentage of such senior certificate group, then the Senior Prepayment Percentage for each senior certificate group related to Aggregate Loan Group I for that Distribution Date will equal 100%.

Notwithstanding the foregoing, no decrease in the Senior Prepayment Percentage for any Loan Group in Aggregate Loan Group I will occur unless both of the step down conditions listed below are satisfied with respect to each Loan Group in Aggregate Loan Group I:

- the outstanding principal balance of all Mortgage Loans in that Loan Group delinquent 60 days or more (including Mortgage Loans in foreclosure, real estate owned by the issuing entity and Mortgage Loans the mortgagors of which are in bankruptcy) (averaged over the preceding six month period), as a percentage of (a) if such date is on or prior to a Senior Termination Date, the Subordinated Percentage for such Loan Group of the aggregate of the applicable Non-PO Percentage of the aggregate Stated Principal Balances of the Mortgage Loans in that Loan Group or (b) if such date is after a Senior Termination Date, the aggregate Class Certificate Balance of the subordinated certificates immediately prior to the Distribution Date, does not equal or exceed 50%, and
- cumulative Realized Losses on the Mortgage Loans in each Loan Group do not exceed:
 - commencing with the Distribution Date on the fifth anniversary of the first Distribution Date, 30% of (i) if such date is on or prior to a Senior Termination Date, the Subordinated Percentage for that Loan Group of the aggregate of the applicable Non PO Percentage of the Stated Principal Balances of the Mortgage Loans in that Loan Group, in each case as of the cut-off date or (ii) if such date is after a Senior Termination Date, the aggregate Class Certificate Balance of the subordinated certificates as of the Closing Date (in either case, the “original subordinate principal balance”),
 - commencing with the Distribution Date on the sixth anniversary of the first Distribution Date, 35% of the original subordinate principal balance,
 - commencing with the Distribution Date on the seventh anniversary of the first Distribution Date, 40% of the original subordinate principal balance,
 - commencing with the Distribution Date on the eighth anniversary of the first Distribution Date, 45% of the original subordinate principal balance, and
 - commencing with the Distribution Date on the ninth anniversary of the first Distribution Date, 50% of the original subordinate principal balance.

The “Senior Termination Date” for a senior certificate group related to Aggregate Loan Group I is the date on which the aggregate Class Certificate Balance of the senior certificates of such senior certificate group (other than the related Class PO Component) is reduced to zero.

Cross-Collateralization due to Disproportionate Realized Losses in one Loan Group in Aggregate Loan Group I

If on any Distribution Date the aggregate Class Certificate Balance of the senior certificates of a senior certificate group related to Aggregate Loan Group I, other than the related Class PO Component, after giving effect to distributions to be made on that Distribution Date, is greater than the Non-PO Pool Balance for that Loan Group (any such group, an “Undercollateralized Group”), all amounts otherwise distributable as principal to the Group I Subordinated Certificates (or, following the Senior Credit Support Depletion Date for Aggregate Loan Group I, the amounts described in the following sentence) will be distributed as principal to the senior certificates of that Undercollateralized Group, other than the related Class PO Component, until the aggregate Class Certificate Balance of the senior certificates, other than the related Class PO Component, of the Undercollateralized Group equals the Non-PO Pool Balance for that Loan Group (such distribution, an “Undercollateralization Distribution”). If the senior certificates, other than the related Class PO Component, of a senior certificate group related to Aggregate Loan Group I constitute an Undercollateralized Group on any Distribution Date following the Senior Credit Support Depletion Date, Undercollateralization Distributions will be made from the excess of the Available Funds for the other Loan Group in Aggregate Loan Group I remaining after all required amounts for that Distribution Date have been distributed to the senior certificates, other than the related Class PO Component, of that senior certificate group.

Accordingly, the Group I Subordinated Certificates will not receive distributions of principal until each Undercollateralized Group is no longer undercollateralized.

The “Non-PO Pool Balance” for any Loan Group in Aggregate Loan Group I and Due Date is equal to the excess, if any, of (x) the aggregate Stated Principal Balance of all Mortgage Loans in the related Loan Group over (y) the sum of the PO Percentage of the Stated Principal Balance of each Discount Mortgage Loan in that Loan Group.

All distributions described in this “*Cross-Collateralization*” section will be made in accordance with the priorities set forth under “*Distributions on the Certificates — Principal — Senior Principal Distribution Amount*” above and “*— Subordinated Principal Distribution Amount*” below.

There is no cross-collateralization between Aggregate Loan Group I and Aggregate Loan Group II.

Subordinated Principal Distribution Amount. On each Distribution Date and with respect to both Loan Groups in Aggregate Loan Group I, to the extent of Available Funds therefor, the Non-PO Formula Principal Amount for each Loan Group in Aggregate Loan Group I, up to the amount of the Subordinated Principal Distribution Amount for each Loan Group in Aggregate Loan Group I for the Distribution Date, will be distributed as principal of the Group I Subordinated Certificates. Except as provided in the next paragraph, each class of Group I Subordinated Certificates will be entitled to receive its *pro rata* share of the Subordinated Principal Distribution Amount from both Loan Groups in Aggregate Loan Group I (based on its respective Class Certificate Balance), in each case to the extent of the amount available from Available Funds from both Loan Groups in Aggregate Loan Group I for distribution of principal. Distributions of principal of the Group I Subordinated Certificates will be made sequentially to the classes of Group I Subordinated Certificates in the order of their numerical class designations, beginning with the Class M Certificates, until their respective Class Certificate Balances are reduced to zero.

With respect to each class of Group I Subordinated Certificates (other than the class of Group I Subordinated Certificates then outstanding with the highest priority of distribution), if on any Distribution Date the Applicable Credit Support Percentage is less than the Original Applicable Credit Support

Percentage, no distribution of partial principal prepayments and principal prepayments in full from any Loan Group in Aggregate Loan Group I will be made to any of those classes (the “Restricted Classes”). The amount of partial principal prepayments and principal prepayments in full otherwise distributable to the Restricted Classes will be allocated among the remaining classes of Group I Subordinated Certificates, *pro rata*, based upon their respective Class Certificate Balances and distributed in the sequential order described above.

For any Distribution Date and any class of Group I Subordinated Certificates, the “Applicable Credit Support Percentage” is equal to the sum of the related Class Subordination Percentages of such class and all classes of Group I Subordinated Certificates which have lower distribution priorities than such class.

For any Distribution Date and any class of Group I Subordinated Certificates, the “Original Applicable Credit Support Percentage” is equal to the Applicable Credit Support Percentage for such class on the date of issuance of the certificates.

The “Class Subordination Percentage” with respect to any Distribution Date and each class of Group I Subordinated Certificates, will equal the fraction (expressed as a percentage) the numerator of which is the Class Certificate Balance of the class of Group I Subordinated Certificates immediately before the Distribution Date and the denominator of which is the aggregate Class Certificate Balance of all classes of Group I Certificates (other than the notional amount certificates) immediately prior to that Distribution Date.

On the date of issuance of the certificates, the characteristics listed below are expected to be as follows:

	Beneficial Interest in Aggregate Loan Group I	Initial Credit Enhancement Level	Original Applicable Credit Support Percentage
Group I Senior Certificates.....	93.25%	6.75%	N/A
Class M.....	3.35%	3.40%	6.75%
Class B-1	1.25%	2.15%	3.40%
Class B-2	0.80%	1.35%	2.15%
Class B-3	0.55%	0.80%	1.35%
Class B-4	0.45%	0.35%	0.80%
Class B-5	0.35%	0.00%	0.35%

For purposes of calculating the Applicable Credit Support Percentages of the Group I Subordinated Certificates, the Class M Certificates will be considered to have a lower numerical class designation and a higher distribution priority than each other class of Group I Subordinated Certificates. Within the Class I-B Certificates, the distribution priorities are in numerical order.

The “Subordinated Principal Distribution Amount” for each Loan Group in Aggregate Loan Group I and any Distribution Date will equal

- *the sum of*
 - the related Subordinated Percentage for that Loan Group of the applicable Non-PO Percentage of all amounts described in subclauses (a) through (d) of clause (i) of the definition of Non-PO Formula Principal Amount for that Loan Group and that Distribution Date,

- for each Mortgage Loan in that Loan Group that became a Liquidated Mortgage Loan during the calendar month preceding the month of the Distribution Date, the applicable Non-PO Percentage of the remaining liquidation proceeds allocable to principal received on the Mortgage Loan, after application of the amounts pursuant to the second bulleted item of the definition of Senior Principal Distribution Amount up to the related Subordinated Percentage of the applicable Non-PO Percentage of the Stated Principal Balance of the Mortgage Loan,
- the related Subordinated Prepayment Percentage for that Loan Group of the applicable Non-PO Percentage of the amounts described in subclause (f) of clause (i) of the definition of Non-PO Formula Principal Amount for that Distribution Date, and
- the related Subordinated Prepayment Percentage of any Subsequent Recoveries described in clause (ii) of the definition of Non-PO Formula Principal Amount for that Loan Group and Distribution Date,
- *reduced by* the amount of any payments in respect of related Class PO Deferred Amounts on the related Distribution Date.

On any Distribution Date after a Senior Termination Date, the Subordinated Principal Distribution Amount will not be calculated by Loan Group but will equal the amount calculated pursuant to the formula set forth above based on the applicable Subordinated Percentage or Subordinated Prepayment Percentage, as applicable, for the Group I Subordinated Certificates for such Distribution Date with respect to all of the Mortgage Loans in Aggregate Loan Group I as opposed to the Mortgage Loans in the related Loan Group.

Class PO Principal Distribution Amount. On each Distribution Date, distributions of principal of a Class PO Component will be made in an amount equal to the lesser of (x) the related PO Formula Principal Amount for the Distribution Date and (y) the product of

- Available Funds for the related Loan Group remaining after distribution of interest on the senior certificates in the same certificate group, and
- a fraction, the numerator of which is the related PO Formula Principal Amount and the denominator of which is the sum of that PO Formula Principal Amount and the related Senior Principal Distribution Amount.

If the Class PO Principal Distribution Amount on a Distribution Date for a Class PO Component is calculated as provided in clause (y) above, principal distributions to the related senior certificates (other than the notional amount certificates and the related Class PO Component) will be in an amount equal to the product of Available Funds for that Loan Group remaining after distribution of interest on the related senior certificates and a fraction, the numerator of which is the related Senior Principal Distribution Amount and the denominator of which is the sum of that Senior Principal Distribution Amount and the related PO Formula Principal Amount.

The "PO Formula Principal Amount" for any Distribution Date and each of the Class PO Components will equal the sum of

- the sum of the applicable PO Percentage of

- all monthly payments of principal due on each Mortgage Loan in the related Loan Group on the related Due Date,
 - the principal portion of the purchase price of each Mortgage Loan in that Loan Group that was repurchased by the related seller or another person pursuant to the Pooling and Servicing Agreement as of the Distribution Date,
 - the Substitution Adjustment Amount in connection with any deleted Mortgage Loan in that Loan Group received for the Distribution Date,
 - any insurance proceeds or liquidation proceeds allocable to recoveries of principal of Mortgage Loans in that Loan Group that are not yet Liquidated Mortgage Loans received during the calendar month preceding the month of the Distribution Date,
 - for each Mortgage Loan in that Loan Group that became a Liquidated Mortgage Loan during the calendar month preceding the month of the Distribution Date, the amount of liquidation proceeds allocable to principal received on the Mortgage Loan, and
 - all partial and full principal prepayments by borrowers on the Mortgage Loans in that Loan Group received during the related Prepayment Period,
- with respect to Subsequent Recoveries attributable to a Discount Mortgage Loan in the related Loan Group which incurred a Realized Loss on any Mortgage Loan after the Senior Credit Support Depletion Date, the PO Percentage of any Subsequent Recoveries received during the calendar month preceding the month of such Distribution Date, and
 - the amount, if any, on deposit in the Pre-funding Account at the end of the Funding Period that is allocable to the related Class PO Component.

On the first Distribution Date following the end of the Funding Period, the Class PO Certificates will receive a prepayment in the amount equal to the excess of (x) the PO Sublimit for the related Loan Group over (y) the aggregate of the Class PO Percentage of the Stated Principal Balance of the Supplemental Mortgage Loans included in that Loan Group during the Funding Period. The “PO Sublimit” is a portion of the amount deposited in the Pre-funding Account allocated to each Loan Group on the Closing Date which is equal to \$40,759 for Loan Group 1 and \$27,100 for Loan Group 2.

Principal – Group II Certificates

Distributions of Principal. On each Distribution Date, the Group II Principal Distribution Amount for such Distribution Date is required to be distributed as follows (with the Principal Remittance Amount being applied first and the Group II Extra Principal Distribution Amount being applied thereafter):

- (1) For each Distribution Date prior to the Stepdown Date or on which a Trigger Event is in effect, sequentially:
 - (A) to the Class 3-A-R Certificates, until its Class Certificate Balance is reduced to zero;

(B) concurrently, to the Class 3-A-4 and Class 3-A-5 Certificates, the Group 3 Priority Amount, pro rata, until their respective Class Certificate Balances are reduced to zero;

(C) in an amount up to \$1,000 on each Distribution Date, to the Class 3-A-1 Certificates, until its Class Certificate Balance is reduced to zero;

(D) in an amount equal to the product of (i) 0.75% and (ii) the initial Class Certificate Balance of the Class 3-A-2 Certificates on each Distribution Date, sequentially, to the Class 3-A-2 Insurer, any remaining monthly Class 3-A-2 Premium and any remaining Reimbursement Amount, in each case that has not been paid from Group II interest Funds for the Distribution Date, and then to the Class 3-A-2 Certificates, until its Class Certificate Balance is reduced to zero;

(E) to the Class 3-A-1 Certificates, until its Class Certificate Balance is reduced to zero;

(F) sequentially, to the Class 3-A-2 Insurer, any remaining monthly Class 3-A-2 Premium and any remaining Reimbursement Amount, in each case that has not been paid from Group II Interest Funds for the Distribution Date, and then to the Class 3-A-2 Certificates, until its Class Certificate Balance is reduced to zero;

(G) to the Class 3-A-3 Certificates, until its Class Certificate Balance is reduced to zero;

(H) concurrently, to the Class 3-A-4 and Class 3-A-5 Certificates, without regard to the Group 3 Priority Amount, pro rata, until their respective Class Certificate Balances are reduced to zero;

(I) to the Class 3-A-2 Insurer, any remaining monthly Class 3-A-2 Premium and any remaining Reimbursement Amount, in each case that has not been paid from Group II Interest Funds for the Distribution Date;

(J) sequentially, to the Class 3-M-1, Class 3-M-2, Class 3-M-3 and Class 3-B Certificates, in that order, until their respective Class Certificate Balances are reduced to zero; and

(K) any remainder as part of the Excess Cashflow to be allocated as described under “—*Overcollateralization Provisions*” below.

(2) For each Distribution Date on or after the Stepdown Date and so long as a Trigger Event is not in effect, sequentially:

(A) in an amount up to the Senior Principal Distribution Amount, sequentially:

(i) concurrently, to the Class 3-A-4 and Class 3-A-5 Certificates, the Group 3 Priority Amount, pro rata, until their respective Class Certificate Balances are reduced to zero;

(ii) in an amount up to \$1,000 on each Distribution Date, to the Class 3-A-1 Certificates, until its Class Certificate Balance is reduced to zero;

(iii) in an amount equal to the product of (i) 0.75% and (ii) the initial Class Certificate Balance of the Class 3-A-2 Certificates on each Distribution Date, sequentially, to the Class 3-A-2 Insurer, any remaining monthly Class 3-A-2 Premium and any remaining Reimbursement Amount, in each case that has not been paid from Group II interest Funds for the Distribution Date, and then to the Class 3-A-2 Certificates, until its Class Certificate Balance is reduced to zero;

(iv) to the Class 3-A-1 Certificates, until its Class Certificate Balance is reduced to zero;

(v) sequentially, to the Class 3-A-2 Insurer, any remaining monthly Class 3-A-2 Premium and any remaining Reimbursement Amount, in each case that has not been paid from Group II Interest Funds for the Distribution Date, and then to the Class 3-A-2 Certificates, until its Class Certificate Balance is reduced to zero;

(vi) to the Class 3-A-3 Certificates, until its Class Certificate Balance is reduced to zero;

(vii) concurrently, to the Class 3-A-4 and Class 3-A-5 Certificates, without regard to the Group 3 Priority Amount, pro rata, until their respective Class Certificate Balances are reduced to zero; and

(viii) to the Class 3-A-2 Insurer, any remaining monthly Class 3-A-2 Premium and any remaining Reimbursement Amount, in each case that has not been paid from Group II Interest Funds for the Distribution Date;

(B) sequentially, to the Class 3-M-1, Class 3-M-2, Class 3-M-3 and Class 3-B Certificates, in that order, the Subordinated Class Principal Distribution Target Amount for each such class, in each case until its Class Certificate Balance is reduced to zero; and

(C) any remainder as part of the Excess Cashflow to be allocated as described under “—*Overcollateralization Provisions*” below.

Definitions Related to Principal Distributions to the Group II Certificates.

“Stated Principal Balance” means for any Mortgage Loan and Due Date, the unpaid principal balance of the Mortgage Loan as of that Due Date, as specified in its amortization schedule at that time (before any adjustment to the amortization schedule for any moratorium or similar waiver or grace period), after giving effect to:

- the payment of principal due on the Due Date and irrespective of any delinquency in payment by the related borrower;
- liquidation proceeds received through the end of the prior calendar month and allocable to principal;

- prepayments of principal received through the last day of the related Prepayment Period; and
- any Deficient Valuation previously applied to reduce the unpaid principal balance of the Mortgage Loan.

“Deficient Valuation” means for any Mortgage Loan, a valuation by a court of competent jurisdiction of the mortgaged property in an amount less than the then-outstanding indebtedness under such Mortgage Loan, or any reduction in the amount of principal to be paid in connection with any scheduled payment that results in a permanent forgiveness of principal, which valuation or reduction results from an order of such court which is final and non-appealable in a proceeding under the federal bankruptcy code.

The “Pool Principal Balance” equals the aggregate Stated Principal Balance of the Mortgage Loans.

The “Loan Group Principal Balance” with respect to any Loan Group equals the aggregate Stated Principal Balance of the Mortgage Loans in that Loan Group.

“Prepayment Period” means for any Distribution Date and related Due Date (a) with respect to the Mortgage Loans directly serviced by Countrywide Servicing, the period from the sixteenth day of the calendar month immediately preceding the month in which the Distribution Date occurs (or in the case of the first Distribution Date, from February 1, 2007) through the fifteenth day of the following calendar month and (b) with respect to the remaining Mortgage Loans, the calendar month immediately preceding the month in which the Distribution Date occurs.

The “Group II Principal Distribution Amount” with respect to each Distribution Date is the sum of:

- (1) the Principal Remittance Amount for such Distribution Date, and
- (2) the Extra Principal Distribution Amount for such Distribution Date,

minus

- (3) the Overcollateralization Reduction Amount for such Distribution Date.

The “Senior Principal Distribution Amount” for any Distribution Date, will equal the excess of:

- (1) the aggregate Class Certificate Balance of the Group II Senior Certificates immediately prior to such Distribution Date, over

- (2) the lesser of (i) 83.40% of the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the Due Date in the month of that Distribution Date (after giving effect to principal prepayments received in the related Prepayment Period) and (ii) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the Due Date in the month of that Distribution Date (after giving effect to principal prepayments received in the related Prepayment Period) minus the OC Floor.

The “Subordinated Class Principal Distribution Target Amount” for any class of Group II Subordinated Certificates and Distribution Date will equal the excess of:

(1) the sum of: (a) the aggregate Class Certificate Balance of the Group II Senior Certificates (after taking into account the distribution of the Senior Principal Distribution Target Amount for such Distribution Date), (b) the aggregate Class Certificate Balance of any class(es) of Group II Subordinated Certificates that are senior to the subject class (in each case, after taking into account distribution of the Subordinated Class Principal Distribution Target Amount(s) for such more senior class(es) of certificates for such Distribution Date), and (c) the Class Certificate Balance of the subject class of Group II Subordinated Certificates immediately prior to such Distribution Date over

(2) the lesser of (a) the product of (x) 100% minus the Stepdown Target Subordination Percentage for the subject class of certificates and (y) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II for such Distribution Date and (b) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II for such Distribution Date minus the OC Floor;

provided, however, that if such class of Group II Subordinated Certificates is the only class of Group II Subordinated Certificates outstanding on such Distribution Date, that class will be entitled to receive the entire remaining Group II Principal Distribution Amount until its Class Certificate Balance is reduced to zero.

The “Initial Target Subordination Percentage” and “Stepdown Target Subordination Percentage” for any class of Group II Subordinated Certificates will approximately equal the respective percentages indicated in the following table:

	Initial Target Subordination Percentage	Stepdown Target Subordination Percentage
Class 3-M-1	6.150%	12.300%
Class 3-M-2	4.700%	9.400%
Class 3-M-3	2.400%	4.800%
Class 3-B	1.550%	3.100%

The Initial Target Subordination Percentages will not be used to calculate distributions on the Group II Certificates, but rather are presented in order to provide a better understanding of the credit enhancement provided by the Group II Subordinated Certificates and the Overcollateralized Amount. The Initial Target Subordination Percentage for any class of certificates is equal to a fraction, expressed as a percentage, the numerator of which is equal to the aggregate original Class Certificate Balance of any class(es) of certificates subordinate to the subject class plus the initial Overcollateralization Target Amount and the denominator of which is the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the initial cut-off date and the Pre-funded Amount with respect to Loan Group 3.

“Group 3 Priority Amount” for any Distribution Date, is the product of (a) the Lockout Percentage, (b) a fraction, the numerator of which is the aggregate Class Certificate Balance of the Class 3-A-4 and Class 3-A-5 Certificates immediately prior to such Distribution Date and the denominator of which is the aggregate Class Certificate Balance of the Group II Senior Certificates immediately prior to such Distribution Date and (c) the principal to be distributed to the Group II Senior Certificates.

“Lockout Percentage” for any Distribution Date is the percentage listed below for such Distribution Date.

Distribution Date	Lockout Percentage
March 2007 – February 2010	0%
March 2010 – February 2012	45%
March 2012 – February 2013	80%
March 2013 – February 2014	100%
March 2014 and thereafter	300%

“Excess Overcollateralization Amount” for any Distribution Date, is the excess, if any, of the Overcollateralized Amount for the Distribution Date over the Overcollateralization Target Amount for the Distribution Date.

“Extra Principal Distribution Amount” with respect to any Distribution Date is the lesser of (1) the Overcollateralization Deficiency Amount and (2) the Excess Cashflow available for payment thereof in the priority set forth in this prospectus supplement.

“OC Floor” means (i) prior to the Distribution Date in March 2027, an amount equal to the product of (a) 0.50% and (b) the sum of (1) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the initial cut-off date and (2) the Pre-funded Amount with respect to Loan Group 3 and (ii) on any Distribution Date on or after the Distribution Date in March 2027, the greater of (a) the amount calculated in clause (i) and (b) the sum of (x) the aggregate Stated Principal Balance of the 40-Year Mortgage Loans as of the Due Date in the month of that Distribution Date (after giving effect to principal prepayments received in the related Prepayment Period) and (y) 0.10% of the sum of (1) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the initial cut-off date and (2) the Pre-funded Amount with respect to Loan Group 3.

“Overcollateralization Deficiency Amount,” with respect to any Distribution Date equals the amount, if any, by which the Overcollateralization Target Amount exceeds the Overcollateralized Amount on such Distribution Date (after giving effect to distributions in respect of the Principal Remittance Amount on such Distribution Date).

“Overcollateralization Target Amount” means with respect to any Distribution Date (i) prior to the Stepdown Date, an amount equal to the product of (1) 1.55% and (2) the sum of (a) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the initial cut-off date and (b) the Pre-funded Amount with respect to Loan Group 3 and (ii) on or after the Stepdown Date, an amount equal to the greater of (a) the product of (1) 3.10% and (2) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the Due Date in the month of that Distribution Date (after giving effect to principal prepayments, the principal portion of any liquidation proceeds and any Subsequent Recoveries received in the related Prepayment Period) and (b) the OC Floor; provided, however, that if a Trigger Event is in effect on any Distribution Date, the Overcollateralization Target Amount will be the Overcollateralization Target Amount as in effect for the prior Distribution Date.

“Overcollateralized Amount” for any Distribution Date is the amount, if any, by which (x) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the Due Date in the month of that Distribution Date (after giving effect to principal prepayments, the principal portion of any liquidation proceeds and any Subsequent Recoveries received in the related Prepayment Period) exceeds (y) the aggregate Class Certificate Balance of the Group II Certificates (after giving effect to distributions of the Principal Remittance Amount to be made on such Distribution Date).

“Overcollateralization Reduction Amount” for any Distribution Date is an amount equal to the lesser of (i) the Excess Overcollateralization Amount for such Distribution Date and (ii) the Principal Remittance Amount for such Distribution Date.

“Stepdown Date” is the earlier to occur of:

(1) the Distribution Date immediately following the Distribution Date on which the aggregate Class Certificate Balance of the Group II Senior Certificates is reduced to zero, and

(2) the later to occur of (x) the Distribution Date in March 2010 and (y) the first Distribution Date on which the aggregate Class Certificate Balance of the Group II Senior Certificates is less than or equal to 83.40% of the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the Due Date in the month of that Distribution Date (after giving effect to principal prepayments, the principal portion of liquidation proceeds and any Subsequent Recoveries received in the Prepayment Period related to that prior Due Date).

A “Trigger Event” is in effect with respect to a Distribution Date on or after the Stepdown Date if either a Delinquency Trigger Event is in effect with respect to that Distribution Date or a Cumulative Loss Trigger Event is in effect with respect to that Distribution Date.

A “Delinquency Trigger Event” is in effect with respect to any Distribution Date on or after the Stepdown Date if the Rolling Sixty-Day Delinquency Rate for the outstanding Mortgage Loans in Aggregate Loan Group II equals or exceeds the product of (x) the Senior Enhancement Percentage for such Distribution Date and (y) the applicable percentage listed below for the most senior class of outstanding Group II Certificates.

Class	Percentage
Group II Senior Certificates.....	42.20%
3-M-1	56.95%
3-M-2	74.52%
3-M-3	145.94%
3-B	225.97%

The “Senior Enhancement Percentage” with respect to a Distribution Date on or after the Stepdown Date is equal to a fraction (expressed as a percentage) of:

(1) the numerator of which is the excess of:

(a) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II for the preceding Distribution Date over;

(b) (i) before the aggregate Class Certificate Balance of the Group II Senior Certificates has been reduced to zero, the sum of the Class Certificate Balances of the Group II Senior Certificates, or (ii) after such time, the Class Certificate Balance of the most senior class of Group II Subordinated Certificates outstanding, as of the preceding Master Servicer Advance Date; and

(2) the denominator of which is the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II for the preceding Distribution Date.

A “Cumulative Loss Trigger Event” with respect to a Distribution Date on or after the Stepdown Date occurs if the aggregate amount of Realized Losses on the Mortgage Loans in Aggregate Loan Group II from (and including) the cut-off date for each such Mortgage Loan to (and including) the related Due Date (reduced by the aggregate amount of Subsequent Recoveries received from the cut-off date through the Prepayment Period related to that Due Date) exceeds the applicable percentage, for such Distribution Date, of the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II as of the Cut-off Date, as set forth below

<u>Distribution Date</u>	<u>Percentage</u>
March 2009 – February 2010.....	0.35% with respect to March 2009, plus an additional 1/12 th of 0.45% for each month thereafter through February 2010
March 2010 – February 2011.....	0.80% with respect to March 2010, plus an additional 1/12 th of 0.65% for each month thereafter through February 2011
March 2011 – February 2012.....	1.45% with respect to March 2011, plus an additional 1/12 th of 0.60% for each month thereafter through February 2012
March 2012 – February 2013.....	2.05% with respect to March 2012, plus an additional 1/12 th of 0.35% for each month thereafter through February 2013
March 2013 – February 2014.....	2.40% with respect to March 2013, plus an additional 1/12 th of 0.05% for each month thereafter through February 2014
March 2014 and thereafter	2.45%

“Unpaid Realized Loss Amount” means for any class of Group II Certificates, (x) the portion of the aggregate Applied Realized Loss Amount previously allocated to that class remaining unpaid from prior Distribution Dates (in the case of the Class 3-A-2 Certificates, as reduced by any payment made by the Class 3-A-2 Insurer in respect of principal of that class under the Class 3-A-2 Policy) minus (y) any increase in the Class Certificate Balance of that class due to the allocation of Subsequent Recoveries to the Class Certificate Balance of that class.

The “Rolling Sixty-Day Delinquency Rate,” with respect to any Distribution Date on or after the Stepdown Date, is the average of the Sixty-Day Delinquency Rates for such Distribution Date and the two immediately preceding Distribution Dates.

The “Sixty-Day Delinquency Rate,” with respect to any Distribution Date on or after the Stepdown Date, is a fraction, expressed as a percentage, the numerator of which is the aggregate Stated Principal Balance of all Mortgage Loans in Aggregate Loan Group II 60 or more days delinquent as of the close of business on the last day of the calendar month preceding such Distribution Date (including Mortgage Loans in foreclosure, bankruptcy and REO Properties) and the denominator of which is the aggregate Stated Principal Balance for such Distribution Date of the Mortgage Loans in Aggregate Loan Group II as of the related Due Date (after giving effect to principal prepayments, the principal portion of any liquidation proceeds and any Subsequent Recoveries received in the related Prepayment Period).

A “Realized Loss” with respect to a Distribution Date and any defaulted Mortgage Loan, is the excess of the Stated Principal Balance of such defaulted Mortgage Loan over the liquidation proceeds allocated to principal that have been received with respect to such Mortgage Loan on or at any time prior to the Due Date after such Mortgage Loan has been liquidated.

“Subsequent Recoveries” are unexpected recoveries received after the determination by the Master Servicer that it has received all proceeds it expects to receive, with respect to the liquidation of a Mortgage Loan that resulted in a Realized Loss (other than the amount of such net recoveries representing any profit realized by the Master Servicer in connection with the liquidation of any Mortgage Loan and net of reimbursable expenses) in a month prior to the month of the receipt of such recoveries.

Residual Certificates

The Class A-R Certificates will remain outstanding for so long as the issuing entity shall exist, whether or not the Class A-R Certificates are receiving current distributions of principal or interest. In addition to distributions of interest and principal as described above, on each Distribution Date, the holders of the Class A-R Certificates will be entitled to receive certain amounts as described in the Pooling and Servicing Agreement and any Available Funds for any Loan Group in Aggregate Loan Group I remaining after payment of interest on and principal of the Group I Senior Certificates and Class PO Deferred Amounts on the related Class PO Component and interest on and principal of the Group I Subordinated Certificates, as described above. It is not anticipated that there will be any significant amounts remaining for that distribution.

The Class 3-A-R Certificates do not bear interest. The Class 3-A-R Certificates will remain outstanding for so long as the issuing entity will exist. On each Distribution Date the holders of the Class 3-A-R Certificates will be entitled to receive certain distributions as provided in the Pooling and Servicing Agreement. It is not anticipated that there will be any significant amounts remaining for such distribution to the Class 3-A-R Certificates.

Overcollateralization Provisions With Respect To Aggregate Loan Group II

The weighted average Adjusted Net Mortgage Rate for the Mortgage Loans in Aggregate Loan Group II is generally expected to be higher than the weighted average of the Pass-Through Rates on the Group II Certificates. As a result, interest collections on the Mortgage Loans in Aggregate Loan Group II are expected to be generated in excess of the amount of interest payable to the holders of the Group II Certificates (including the premium due to the Class 3-A-2 Insurer) and the related fees and expenses payable by the issuing entity with respect to Aggregate Loan Group II. The Excess Cashflow, if any, will be applied on each Distribution Date as a payment of principal on the class or classes of Group II Certificates then entitled to receive distributions in respect of principal, but only to the limited extent hereafter described.

The “Excess Cashflow” with respect to any Distribution Date is the sum of (i) the amount remaining as set forth in clause (3) under “—*Interest – Group II Certificates*” above which is the amount remaining after the distribution of interest to the holders of the Group II Certificates for such Distribution Date, (ii) the amount remaining as set forth in clauses (1)(K) or (2)(C), as applicable, under “—*Principal – Group II Certificates*” above which is the amount remaining after the distribution of principal to the holders of the Group II Certificates for such Distribution Date and (iii) the Overcollateralization Reduction Amount for that Distribution Date, if any.

With respect to any Distribution Date, any Excess Cashflow will be distributed in the following order of priority, in each case to the extent of the remaining Excess Cashflow:

1. to the classes of Group II Certificates then entitled to receive distributions in respect of principal, in an amount equal to the Extra Principal Distribution Amount, payable to such classes of certificates as part of the Group II Principal Distribution Amount as described under “—*Principal – Group II Certificates*” above;
2. concurrently, to each class of Group II Senior Certificates and to the Class 3-A-2 Insurer, pro rata based on their Unpaid Realized Loss Amounts (in the case of the Group II Senior Certificates) and any unpaid Reimbursement Amount (in the case of the Class 3-A-2 Insurer), in each case in an amount equal to the Unpaid Realized Loss Amount for the class or the unpaid Reimbursement Amount, as the case may be;
3. sequentially, to the Class 3-M-1, Class 3-M-2, Class 3-M-3 and Class 3-B Certificates, in that order, in each case first in an amount equal to any Interest Carry Forward Amount for such class and then in an amount equal to the Unpaid Realized Loss Amount for such class;
4. concurrently, to the classes of Group II Certificates, in an amount up to their pro rata share based on their respective Class Certificate Balances, to the extent needed to pay any unpaid Net Rate Carryover for each such class; and then any Excess Cashflow remaining after such allocation to pay Net Rate Carryover based on Class Certificate Balances of the certificates will be distributed, concurrently to each class of Group II Certificates with respect to which there remains any unpaid Net Rate Carryover, pro rata, based on the amount of such unpaid Net Rate Carryover; and
5. to the Class 3-C and Class 3-A-R Certificates in each case in the amounts specified in the Pooling and Servicing Agreement.

Allocation of Losses

General. In general, a “Realized Loss” means, for a Liquidated Mortgage Loan, the amount by which the remaining unpaid principal balance of the Mortgage Loan exceeds the amount of liquidation proceeds applied to the principal balance of the related Mortgage Loan. See “*Credit Enhancement — Subordination*” in this prospectus supplement and in the prospectus.

A “Liquidated Mortgage Loan” is a defaulted Mortgage Loan as to which the Master Servicer has determined that all recoverable liquidation and insurance proceeds have been received.

“Subsequent Recoveries” are unexpected recoveries, net of reimbursable expenses, with respect to a Liquidated Mortgage Loan that resulted in a Realized Loss in a month prior to the month of receipt of such recoveries.

Aggregate Loan Group I. On each Distribution Date, the applicable PO Percentage of any Realized Loss on a Discount Mortgage Loan in a Loan Group in Aggregate Loan Group I will be allocated to the related Class PO Component until the component balance thereof is reduced to zero. The amount of any Realized Loss allocated to the related Class PO Component on or before the Senior Credit Support Depletion Date will be treated as a Class PO Deferred Amount. To the extent funds are available on the Distribution Date or on any future Distribution Date from amounts that would otherwise be allocable from Available Funds of both the Loan Groups in Aggregate Loan Group I for the Subordinated Principal Distribution Amount, Class PO Deferred Amounts will be paid on the related Class PO Component before distributions of principal of the Group I Subordinated Certificates. Any distribution of Available Funds from a Loan Group in Aggregate Loan Group I in respect of unpaid Class PO Deferred

Amounts will not further reduce the component balance of the related Class PO Component. The Class PO Deferred Amounts will not bear interest. The Class Certificate Balance of the class of Group I Subordinated Certificates then outstanding with the highest numerical class designation will be reduced by the amount of any payments in respect of Class PO Deferred Amounts. After the Senior Credit Support Depletion Date related to Aggregate Loan Group I, no new Class PO Deferred Amounts will be created.

On each Distribution Date, the applicable Non-PO Percentage of any Realized Loss on the Mortgage Loans in a Loan Group in Aggregate Loan Group I will be allocated:

- first to the Group I Subordinated Certificates, in the reverse order of their priority of distribution (beginning with the class of Group I Subordinated Certificates then outstanding with the lowest distribution priority), in each case until the Class Certificate Balance of the respective class of certificates has been reduced to zero, and
- second, to the senior certificates of the related senior certificate group (other than the related Class PO Component and the notional amount certificates), pro rata, based upon their respective Class Certificate Balances, until their Class Certificate Balances are reduced to zero, except that the Non-PO Percentage of any Realized Losses on the Mortgage Loans in Loan Group 1 that would otherwise be allocated to the Class 1-A-1 Certificates will instead be allocated the Class 1-A-3 Certificates, until the Class Certificate Balance of the Class 1-A-3 Certificates is reduced to zero.

On any Distribution Date following the Senior Credit Support Depletion Date related to Aggregate Loan Group I, the Class Certificate Balance of each class of Exchangeable Certificates will be reduced by a proportionate share of the amount of Realized Losses allocated on that Distribution Date to the related classes of Depositable Certificates that have been deposited and will be increased by a proportionate share of the amount of Subsequent Recoveries allocated on that Distribution Date to the related classes of Depositable Certificates that have been deposited.

For purposes of allocating losses on the Mortgage Loans in any Loan Group in Aggregate Loan Group I to the Group I Subordinated Certificates, the Class M Certificates will be considered to have a lower numerical class designation and a higher distribution priority than each other class of Group I Subordinated Certificates. Within the Class I-B Certificates, the distribution priorities are in numerical order.

The Senior Credit Support Depletion Date related to Aggregate Loan Group I is the date on which the Class Certificate Balance of each class of Group I Subordinated Certificates has been reduced to zero.

Because principal distributions are paid to some classes of Group I Certificates (other than the Class PO Certificates and the notional amount certificates) before other classes of Group I Certificates, holders of the certificates that are entitled to receive principal later bear a greater risk of being allocated Realized Losses on the Mortgage Loans than holders of classes that are entitled to receive principal earlier.

Aggregate Loan Group II. If on any Distribution Date, after giving effect to the distributions described above, the aggregate Class Certificate Balance of the Group II Certificates exceeds the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group II, the amount of such excess will be applied to reduce the Class Certificate Balances of the Class 3-B, Class 3-M-3, Class 3-M-2 and Class 3-M-1 Certificates, in that order, in each case until the Class Certificate Balance of such class has been reduced to zero. After the aggregate Class Certificate Balance of the Group II

Subordinated Certificates has been reduced to zero, if any amount of such excess remains, such remaining amount will be applied to reduce the Class Certificate Balance of each class of Group II Senior Certificates, on a pro rata basis according to their respective Class Certificate Balances, until the Class Certificate Balances of such classes have been reduced to zero, except that any amounts that otherwise would be allocated to the Class 3-A-4 Certificates will instead be allocated to the Class 3-A-5 Certificates, until its Class Certificate Balance is reduced to zero. Any Realized Losses that would otherwise be allocated to the Class 3-A-2 Certificates will be covered by, and result in a draw on, the Class 3-A-2 Policy. See “*Credit Enhancement—The Certificate Guaranty Insurance Policy*” in this prospectus supplement. Any such reduction described in this paragraph is an “Applied Realized Loss Amount.”

Interest on any class of Group II Certificates, the Class Certificate Balance of which has been reduced through the application of Applied Realized Loss Amounts as described above will accrue for the related class of certificates on the Class Certificate Balance as so reduced unless the Class Certificate Balance is subsequently increased due to the allocation of Subsequent Recoveries to the Class Certificate Balance of such class as described in the definition of Class Certificate Balance above.

Reports to Certificateholders

The Trustee may, at its option, make the information described in the prospectus under “*Description of the Securities – Reports to Securityholders*” available to certificateholders and the Class 3-A-2 Insurer on the Trustee’s website (assistance in using the website service may be obtained by calling the Trustee’s customer service desk at (800) 254-2826). Parties that are unable to use the above distribution option are entitled to have a copy mailed to them via electronic mail by notifying the Trustee at its corporate trust office.

Any monthly statement prepared by the Trustee is based on information provided by the Master Servicer. The Trustee is not responsible for recomputing, recalculating or verifying the information provided to it by the Master Servicer and will be permitted to conclusively rely on any information provided to it by the Master Servicer. The report to certificateholders may include additional or other information of a similar nature to that specified in the prospectus.

Structuring Assumptions

Unless otherwise specified, the information set forth in the tables under “*Yield, Prepayment and Maturity Considerations*” in this prospectus supplement have been prepared on the basis of the following assumed characteristics of the Mortgage Loans and the following additional assumptions, which combined are the structuring assumptions:

- Loan Group 1 consists of nine Mortgage Loans with the following characteristics:

Initial Mortgage Loans

Principal Balance (\$)	Mortgage Rate (%)	Net Mortgage Rate (%)	Original Term to Maturity (In Months)	Remaining Term to Maturity (In Months)	Remaining Amortization Term (In Months)	Remaining Interest-Only Term (In Months)
817,944.48	6.2500000000	6.0410000000	180	173	173	N/A
411,303.34	7.8100000000	7.6010000000	240	231	231	N/A
717,000.00	5.9067294282	5.6850376569	360	359	240	119
69,537,296.24	6.4799997597	6.2639008769	360	358	240	118
1,356,000.00	6.4015486726	6.1788318584	360	359	300	59
2,954,084.53	5.8011789430	5.5801145482	360	349	349	N/A
107,530,480.71	6.3710652980	6.1563985395	360	359	359	N/A

Supplemental Mortgage Loans

Principal Balance (\$)	Mortgage Rate (%)	Net Mortgage Rate (%)	Original Term to Maturity (In Months)	Remaining Term to Maturity (In Months)	Remaining Amortization Term (In Months)	Remaining Interest-Only Term (In Months)
1,257,276.04	6.8750000000	6.6660000000	360	356	240	116
937,045.70	5.7588854231	5.4998854231	360	335	335	N/A

- Loan Group 2 consists of nine Mortgage Loans with the following characteristics:

Initial Mortgage Loans

Principal Balance (\$)	Mortgage Rate (%)	Net Mortgage Rate (%)	Original Term to Maturity (In Months)	Remaining Term to Maturity (In Months)	Remaining Amortization Term (In Months)	Remaining Interest-Only Term (In Months)
126,169.64	6.7500000000	6.4910000000	240	232	232	N/A
80,203,793.15	7.1666260506	6.9398628829	360	358	240	118
597,500.00	6.5570083682	6.2980083682	360	359	300	59
1,093,416.79	6.2500000000	5.9910000000	360	358	358	N/A
106,098,797.15	7.0194669543	6.7908613998	360	358	358	N/A

Supplemental Mortgage Loans

Principal Balance (\$)	Mortgage Rate (%)	Net Mortgage Rate (%)	Original Term to Maturity (In Months)	Remaining Term to Maturity (In Months)	Remaining Amortization Term (In Months)	Remaining Interest-Only Term (In Months)
778,000.00	6.0000000000	5.7910000000	360	359	240	119
10,299,972.99	7.2054905381	6.8529151965	360	358	240	118
7,101,042.70	6.9813299551	6.7511756007	360	358	358	N/A
546,721.91	6.5271548222	6.2681548222	360	357	477	N/A

- Loan Group 3 consists of 103 Mortgage Loans with the following characteristics:

Initial and Supplemental Mortgage Loans

Principal Balance (\$)	Mortgage Rate (%)	Net Mortgage Rate (%)	Original Term to Maturity (In Months)	Remaining Term to Maturity (In Months)	Remaining Amortization Term (In Months)	Remaining Interest-Only Term (In Months)
197,753.90	6.5000000000	6.2410000000	180	177	177	N/A
408,324.68	7.7500000000	7.4910000000	180	177	177	N/A
172,421.84	7.4109760000	7.1519760000	180	178	178	N/A
51,656.45	6.5000000000	6.2410000000	180	178	178	N/A
61,256,029.62	7.2101170000	6.9625530000	360	357	357	N/A
177,054.34	8.5000000000	8.2410000000	360	354	354	N/A
2,981,662.28	6.9711620000	6.7554770000	360	357	357	N/A
2,411,782.21	7.2572040000	6.6826260000	360	358	358	N/A
155,656.00	8.5000000000	8.2410000000	360	349	349	N/A
460,677.11	7.7125010000	7.4535010000	360	357	357	N/A
106,254.53	9.9000000000	7.5410000000	360	357	357	N/A
699,669.33	7.6338230000	7.3748230000	360	357	357	N/A
119,630.16	7.3750000000	7.1160000000	360	357	357	N/A

Principal Balance (\$)	Mortgage Rate (%)	Net Mortgage Rate (%)	Original Term to Maturity (In Months)	Remaining Term to Maturity (In Months)	Remaining Amortization Term (In Months)	Remaining Interest-Only Term (In Months)
506,907.65	7.2815950000	7.0225950000	360	356	356	N/A
4,324,870.68	8.5002000000	7.4397400000	360	356	356	N/A
358,713.04	7.7500000000	7.4910000000	360	355	355	N/A
157,334.10	6.8750000000	6.6160000000	360	358	358	N/A
3,912,070.75	7.6654860000	7.4218090000	360	355	355	N/A
1,310,689.27	7.5265480000	7.2875430000	360	356	356	N/A
4,657,498.10	7.6942390000	7.3536250000	360	356	356	N/A
201,426.43	6.7500000000	6.4910000000	360	359	359	N/A
98,503.92	7.5000000000	7.2410000000	360	357	357	N/A
88,482.59	7.7500000000	7.4910000000	360	355	355	N/A
131,696.79	7.3750000000	7.1160000000	360	357	357	N/A
291,373.42	7.3750000000	7.1160000000	360	355	355	N/A
1,112,560.16	7.1865410000	6.9275410000	360	356	356	N/A
175,000.00	5.5000000000	5.2410000000	360	360	360	N/A
2,054,293.41	7.2715580000	7.0125580000	360	356	356	N/A
52,132.11	8.8750000000	8.6160000000	360	349	349	N/A
123,154.05	7.5200000000	7.2610000000	360	352	352	N/A
86,801.54	8.8750000000	8.6160000000	360	354	354	N/A
5,330,045.93	7.2963020000	7.0373020000	360	357	357	N/A
1,104,374.16	7.7036820000	7.3274050000	360	357	357	N/A
81,479.64	7.2500000000	6.9910000000	360	357	357	N/A
994,857.46	7.2564720000	6.9974720000	360	356	356	N/A
1,606,778.75	7.4125880000	7.1535880000	360	357	357	N/A
675,809.28	7.1627300000	6.9037300000	360	357	357	N/A
953,810.30	7.7930350000	7.5340350000	360	355	355	N/A
376,390.49	7.3600030000	7.1010030000	360	356	356	N/A
931,062.85	7.3606170000	7.1016170000	360	357	357	N/A
2,242,106.52	7.1704250000	6.7600230000	360	357	357	N/A
141,760.72	6.8750000000	6.6160000000	360	358	358	N/A
180,000.00	6.3750000000	6.1160000000	360	359	300	59
93,750.00	8.1250000000	7.8660000000	360	352	300	52
731,500.00	7.4888070000	7.2298070000	360	357	300	57
142,400.00	7.3750000000	7.1160000000	360	356	300	56
344,000.00	7.8400000000	7.5810000000	360	356	300	56
54,079,706.85	7.1482620000	6.9021700000	360	357	240	117
175,065.25	7.5000000000	7.2410000000	360	350	240	110
1,013,240.00	7.6591430000	7.4001430000	360	353	240	113
1,838,898.19	7.7569540000	7.5251440000	360	356	240	116
175,000.00	7.3750000000	7.1160000000	360	357	240	117
336,800.00	7.5000000000	7.2410000000	360	356	240	116
568,000.00	7.0000000000	6.7910000000	360	358	240	118
332,150.00	6.7713380000	6.5123380000	360	357	240	117
476,087.50	7.2774800000	7.0184800000	360	357	240	117
186,000.00	8.0000000000	7.7410000000	360	351	240	111
220,000.00	8.0000000000	7.7410000000	360	353	240	113
513,127.75	6.5859610000	6.3269610000	360	357	240	117
4,609,456.31	6.9367440000	6.6948610000	360	357	240	117
395,827.02	7.6480580000	7.3890580000	360	354	240	114
3,649,593.96	7.6325230000	7.3891920000	360	355	240	115
255,980.22	7.8750000000	7.6160000000	360	356	240	116
179,760.00	7.5000000000	7.2410000000	360	359	240	119
156,000.00	7.8750000000	7.6160000000	360	357	240	117
188,000.00	7.5000000000	7.2410000000	360	354	240	114

Principal Balance (\$)	Mortgage Rate (%)	Net Mortgage Rate (%)	Original Term to Maturity (In Months)	Remaining Term to Maturity (In Months)	Remaining Amortization Term (In Months)	Remaining Interest-Only Term (In Months)
284,800.00	7.6250000000	7.3660000000	360	355	240	115
476,000.00	7.6250000000	7.4160000000	360	358	240	118
192,000.00	7.0000000000	6.7410000000	360	358	240	118
199,975.78	6.7500000000	6.4910000000	360	358	240	118
820,447.98	7.5601950000	7.3011950000	360	354	240	114
1,913,939.18	6.9824970000	6.7493580000	360	357	240	117
2,386,852.00	7.4957400000	7.2367400000	360	357	240	117
409,926.56	7.2865470000	7.0275470000	360	355	240	115
672,000.00	6.6875000000	6.4285000000	360	357	240	117
1,035,438.39	7.4352480000	7.1762480000	360	357	240	117
489,937.78	7.3719130000	7.1129130000	360	358	240	118
663,200.00	7.8750000000	7.6566740000	360	354	240	114
337,500.00	7.4303700000	7.1713700000	360	357	240	117
436,993.77	7.7737720000	7.5147720000	360	353	240	113
2,352,310.39	7.0916830000	6.8359080000	360	344	344	N/A
705,058.55	8.8750000000	8.6660000000	360	348	348	N/A
526,147.26	8.2518770000	7.9928770000	360	347	347	N/A
456,219.29	8.5000000000	8.2410000000	360	347	347	N/A
1,782,338.75	8.0000000000	7.7910000000	360	347	347	N/A
1,712,149.93	6.4532200000	6.2377910000	360	346	240	106
87,939.78	7.8750000000	7.6160000000	360	345	240	105
363,197.44	8.0236790000	7.7646790000	360	347	240	107
2,051,422.68	7.1899300000	6.9546940000	360	356	476	N/A
281,802.60	7.7665890000	7.5075890000	360	353	473	N/A
770,652.85	7.8232330000	7.5642330000	360	355	475	N/A
154,557.93	8.1250000000	7.8660000000	360	350	470	N/A
203,810.35	7.7500000000	7.4910000000	360	357	477	N/A
103,138.50	7.8750000000	7.6160000000	360	358	478	N/A
310,779.58	6.8750000000	6.6160000000	360	357	477	N/A
104,425.56	7.2500000000	6.9910000000	360	358	478	N/A
235,158.29	8.0000000000	7.7410000000	360	348	468	N/A
1,559,716.82	7.8113780000	7.5726070000	480	476	476	N/A
387,544.66	8.3645320000	7.1493220000	480	474	474	N/A
212,858.66	7.5000000000	7.2410000000	480	478	478	N/A
107,051.69	7.3750000000	7.1160000000	480	477	477	N/A
137,416.25	7.5000000000	7.2410000000	480	476	476	N/A
131,715.27	7.8750000000	7.6160000000	480	475	475	N/A

- the Mortgage Loans prepay at the specified constant percentages of the Prepayment Assumption,
- no defaults in the payment by mortgagors of principal of and interest on the Mortgage Loans are experienced,
- scheduled payments on the Mortgage Loans in each Loan Group are received on the first day of each month commencing in the calendar month following the Closing Date and are computed before giving effect to prepayments received on the last day of the prior month,
- prepayments are allocated as described in this prospectus supplement without giving effect to loss and delinquency tests,

- there are no Net Interest Shortfalls and prepayments represent prepayments in full of individual Mortgage Loans and are received on the last day of each month, commencing in the calendar month of the Closing Date,
- the scheduled monthly payment for each Mortgage Loan (except for the interest-only Mortgage Loans, during their interest-only periods and the balloon Mortgage Loans), has been calculated such that each Mortgage Loan will amortize in amounts sufficient to repay the current balance of the Mortgage Loan by its respective remaining term to maturity,
- the balloon loans will amortize over their respective remaining amortization terms with the final balloon payment being paid at the end of their respective remaining terms to maturity,
- any Mortgage Loan with a remaining interest-only term greater than zero does not amortize during the remaining interest-only term. At the end of the remaining interest-only term, any such Mortgage Loan will amortize in amounts sufficient to repay the current balance of any Mortgage Loan over the remaining term to maturity calculated at the expiration of the remaining interest-only term,
- the net mortgage rate is equal to the mortgage rate minus the sum of the master servicing fee and the Trustee fee, and where applicable, amounts in respect of lender paid primary mortgage insurance on a Mortgage Loan (expressed as a per annum percentage of its Stated Principal Balance),
- the initial Class Certificate Balance or initial notional amount, as applicable, of each class of certificates is as set forth on the cover page hereof or as described under “*Summary—Description of the Certificates*” in this prospectus supplement,
- interest accrues on each interest-bearing class of certificates at the applicable interest rate set forth on the cover page hereof, or as described in this prospectus supplement,
- distributions in respect of the certificates are received in cash on the 25th day of each month commencing in the calendar month following the Closing Date,
- the Closing Date of the sale of the certificates is February 28, 2007,
- the Class P, Class 3-P and Class 3-CCertificates have initial Class Certificate Balances of \$0,
- no seller is required to repurchase or substitute for any Mortgage Loan,
- the options to repurchase the Mortgage Loans or auction the Mortgage Loans described under “*Servicing of Mortgage Loans — Certain Modifications and Refinancings*,” “*Description of Certificates — Optional Purchase of Defaulted Loans*” and “*— Optional Termination*” in this prospectus supplement are not exercised, and
- no class of certificates becomes a Restricted Class.

Prepayments of the Mortgage Loans commonly are measured relative to a prepayment standard or model. The model used in this prospectus supplement assumes a constant prepayment rate (“CPR”) or an assumed rate of prepayment each month of the then outstanding principal balance of a pool of new Mortgage Loans. *The Prepayment Assumption does not purport to be either a historical description of*

the prepayment experience of any pool of Mortgage Loans or a prediction of the anticipated rate of any prepayment of any pool of Mortgage Loans, including the Mortgage Loans. With respect to Aggregate Loan Group I, a 100% prepayment assumption (the “Prepayment Assumption”) assumes a CPR of 8% per annum of the then outstanding principal balance of the applicable Mortgage Loans in the first month of the life of the Mortgage Loans and an additional approximately 1.0909090909% (precisely 12%/11) per annum in the second through eleventh months. Beginning in the twelfth month and in each month thereafter during the life of the Mortgage Loans in Aggregate Loan Group I, a 100% Prepayment Assumption assumes a CPR of 20% per annum each month. With respect to Aggregate Loan Group II, a 100% Prepayment Assumption assumes a CPR of 10% per annum of the then outstanding principal balance of the applicable Mortgage Loans in the first month of the life of the Mortgage Loans and an additional approximately 1.3636363636% (precisely 15%/11) per annum in the second through eleventh months. Beginning in the twelfth month and in each month thereafter during the life of the Mortgage Loans in Aggregate Loan Group II, a 100% Prepayment Assumption assumes a CPR of 25% per annum each month.

While it is assumed that each of the Mortgage Loans prepays at the specified constant percentages of the applicable Prepayment Assumption, this is not likely to be the case. Moreover, discrepancies may exist between the characteristics of the actual Mortgage Loans which will be delivered to the Trustee and characteristics of the Mortgage Loans used in preparing the tables.

Optional Purchase of Defaulted Loans and Certain Delinquent Loans

The Master Servicer may, at its option but subject to the conditions set forth in the Pooling and Servicing Agreement, purchase from the issuing entity any Mortgage Loan which is delinquent in payment by 151 days or more. The Master Servicer may enter into an agreement with a third party, which may be a certificateholder, granting that party the right to direct the Master Servicer to exercise its right to purchase those defaulted Mortgage Loans and requiring that party to purchase those Mortgage Loans from the Master Servicer. In addition, if a Mortgage Loan becomes subject to a repurchase obligation of an unaffiliated seller to Countrywide Home Loans due to a delinquency on a scheduled payment due on or prior to the first scheduled payment owing to the issuing entity, the Master Servicer will have the option to purchase that Mortgage Loan until the 270th day following the date on which that Mortgage Loan becomes subject to that repurchase obligation. Any purchase pursuant to the provisions of this paragraph will be at a price equal to 100% of the Stated Principal Balance of the Mortgage Loan plus accrued interest at the applicable Mortgage Rate from the date through which interest was last paid by the related borrower or advanced (and not reimbursed) to the first day of the month in which the amount is to be distributed.

Optional Termination

Aggregate Loan Group I. The Master Servicer will have the right to purchase all remaining Mortgage Loans and mortgaged property that the Master Servicer or its designee has acquired through foreclosure or deed-in-lieu of foreclosure in connection with a defaulted Mortgage Loan (“REO Property”) in Aggregate Loan Group I and thereby effect early retirement of all the Group I Certificates, on any Distribution Date on or after the first Distribution Date on which the aggregate Stated Principal Balance of the Mortgage Loans and REO Properties in Aggregate Loan Group I is less than or equal to 10% of the sum of (1) the aggregate Stated Principal Balance of the Mortgage Loans in Aggregate Loan Group I as of the initial cut-off date and (2) the Pre-funded Amount with respect to Aggregate Loan Group I. The Master Servicer is an affiliate of the sellers and the Depositor.